The City of Edmonton

ALBERTA, CANADA

Financial Statements and Reports

For Year Ended
December 31st, 1940

The City of Edmonton

CITY COUNCIL, 1940

Mayor: J. W. FRY

Aldermen:

H. J. MACDONALD — M. B. McCOLL — J. H. OGILVIE

S. PARSONS — A. B. PATERSON

E. BROWN — G. A. CAMPBELL — F. C. CASSELMAN

D. A. GROUT — D. K. KNOTT

Commissioners:

R. J. GIBB — J. HODGSON

CITY COUNCIL, 1941

Mayor: J. W. FRY

Aldermen:

Retiring, 1941

E. BROWN — G. A. CAMPBELL — C. E. GARIEPY

D. K. KNOTT — A. B. PATERSON

Retiring, 1942

A. BISSET — S. S. BOWCOTT — F. J. MITCHELL

J. H. OGILVIE — S. PARSONS

Commissioners:

R. J. GIBB — J. HODGSON


1940
EDMONTON CITY COUNCIL
ALBERTA CANADA
S. PARSONS
Alderman
J. W. FRY
Mayor
D. A. GROUT
Alderman
G. A. CAMPBELL
Alderman
E. BROWN
Alderman
D. K. KNOTT
Alderman
F. C. CASSELMAN
Alderman
M. B. McCOLL
Alderman
J. H. OGILVIE
Alderman
H. J. MACDONALD
Alderman
R. J. GIBB
Commissioner
A. B. PATERSON
Alderman

THE CITY OF EDMONTON

Officials

City Commissioners	Gibb, Robert J. Hodgson, John
City Comptroller and Auditor	Campbell, A. A.
City Treasurer	Barnhouse, F.
City Assessor and Tax Collector	Walker, Thomas
City Clerk	Russell, A.
City Solicitor	Garside, Thos. E. (K.C.)
City Architect and Inspector of Buildings	Martland, J.
Superintendent of Children's Aid and Civic Relief	Drayton, F. H.
Manager Civic Employment Bureau	Ingram, C. J.
City Engineer	Haddow, A. W.
Chief of Fire Department	Macgregor, J.
Medical Officer of Health	Little, Dr. G. M.
Superintendent of Lands and Rentals	Paterson, J.
License Inspector	McCallum, Thos. M.
Markets Superintendent	Kendall, E.
Chief of Police	Shute, A. G.
Manager Special Relief Department	McKee, J. F.
Superintendent Civic Garage	Allbright, A. W.
Purchasing Agent	McCreath, J. T.
Superintendent Royal Alexandra Hospital	Anderson, Dr. A. F.
Librarian	Gourlay, Hugh C.
Superintendent of Electric Light and Power Distribution Systems	Barnhouse, Wm.
Superintendent of Street Railway System	Ferrier, T.
Superintendent of Power, Water Supply and Purification Plant	Watson, R. G.
Superintendent of City Telephone System	Christie, R.
Superintendent of City Waterworks Distribution System	Mount, W. R.
Supervisor of Billing Section	Hogan, E. J.

City Auditors:
KINNAIRD & AYLEN, C. A.

FINANCIAL STATISTICS FOR THE YEAR 1940

Assessed Value for Taxation	$54,782,920.00
Exemptions not included above	14,570,265.00
Tax Rate, 1940: General 9.14; Debentures 15.36; Schools 27.00; Total	51.50 Mills
Total Accumulated Tax Arrears less Reserves at end of Fiscal Year	3,539,855.08
Amount of Tax Levy	3,605,642.28
Amount of Tax Levy Uncollected	545,849.18

Value of Municipality's Assets, December 31st, 1940	$29,566,946.45
Total Debenture Debt	26,497,107.51

ANALYSIS OF DEBENTURE DEBT

Public Utilities:	Debentures Outstanding
Electric Light	$ 471,168.98
Power Plant	1,322,615.43
Street Railway	683,330.31
Telephone	862,493.22
Waterworks	1,861,819.01
	$5,201,426.95
Local Improvements—Ratepayers' Share	1,311,452.11
General Debt Debentures	19,984,228.45
	$26,497,107.51

Amount of the Total Outstanding Bonds, as indicated above, issued by the Instalment Method	$26,497,107.51
Amount of Debentures such as Schools, not included in above for which Municipality Levies Taxes	3,135,350.93
Total other Liability Including Floating Debts	2,692,962.95

Current Revenue, Year 1940, $4,703,104.90; **Expenditure** $4,702,568.98

Public Utilities: **Results for Year Ended December 31st, 1940:**	Profit After Deducting Operating Charges Only	Net Profit After Dedtg. Depreciation Oper'n Exp. and Int. and Redemption on Debt
Electric Light	$ 389,856.45	$ 278,230.89
Power Plant	689,690.03	376,566.40
Street Railway	176,468.13	* 2,848.62
Telephone	462,628.39	288,365.43
Waterworks	454,673.66	130,770.21
	$2,173,316.66	$1,071,084.31

*—Loss

Present Population, 91,723 Population Five Years Ago, 81,621

Area of Municipality, 27,000 Acres

COMPARATIVE MUNICIPAL STATISTICS, 1936-1940

	1936	1937	1938	1939	1940
Population	85,696	87,034	88,887	90,419	91,723
Bank Clearings	$197,022,175	$206,183,407	$201,035,055	$201,977,702	$217,964,792
Building Permits	895,440	865,560	2,806,340	1,661,109	2,636,870
Net Assess. (Mun)	$54,063,020	$53,970,590	$53,407,195	$53,767,915	$54,782,920
Tax Rate (Mills):	55.00	54.00	54.00	52.00	51.50
TAX LEVY:					
(1) Gen. (Inc. Schools)	$2,935,504	$2,874,936	$2,845,023	$2,754,486	$2,777,492
(2) Spec. Frtg., Bus., Soc. Ser. & other Taxes	821,256	819,256	823,457	840,894	828,150
Gross Tax Levy	$3,756,760	$3,694,192	$3,668,480	$3,595,380	$3,605,642
TAX COLLECTIONS:					
(1) Current Taxes Inc. Discount	$3,017,249	$3,003,714	$3,000,653	$2,985,092	$3,059,793
(2) Tax Arrears	874,527	885,460	924,806	929,427	961,909
Total Taxes Collected (Inc. Arr. & Disc.)	$3,891,776	$3,889,174	$3,925,459	$3,914,519	$4,021,702
Percentage of Current Taxes Collected	80.31	81.29	81.80	83.02	84.86
Lands forfeited and Tax Arrears Outstg. Net	$6,154,266	$5,872,695	$4,925,958	$4,511,264	$3,539,855
GROSS FUNDED DEBT (City)	$32,873,884	$26,741,621	$27,144,415	$27,072,531	$26,497,107
Deduct Revenue producing Debt	$10,155,302	6,615,012	6,871,706	6,832,312	6,512,879
	$22,718,582	$20,126,609	$20,272,709	$20,240,219	$19,984,228
Less S. F. on Gen. Debt	8,462,171	5,003,593	4,933,451	4,963,675	4,820,331
Net City Funded General Debt	$14,256,411	$15,123,016	$15,339,258	$15,276,544	$15,163,897
Net Public & Separate School Debn. Debt	$3,023,672	$2,987,071	$2,890,871	$2,828,371	$2,773,371
Net Surp. Utilities	$944,093	$1,113,339	$1,076,680	$1,076,409	$1,071,084
Gross Earnings Public Utilities	$3,912,246	$4,076,796	$4,208,940	$4,443,518	$4,686,163
St. Rly. Passengers	13,904,716	14,024,017	$14,233,543	15,058,583	16,002,073

City Comptroller's Report

Edmonton, Alberta,
March 20th, 1941.

His Worship the Mayor and Members of Council,
The City of Edmonton.

Gentlemen:

Herewith are submitted the Revenue and Expenditure Account for the twelve months ended December 31st, 1940, and the Consolidated Balance Sheet as at the close of the same period.

The Cash account shows an overdraft of $568,846.75, a decrease of $186,516.28 below the previous year. The City finished the year with a revenue surplus of $535.92.

Following out the policy laid down by you in regard to the Renewals Reserves, the amount of $245,000.00 has been paid over to the Sinking Fund Trustees of The City of Edmonton for safe keeping. The total amount now in their hands together with accumulated interest thereon at 4% per annum amounts to $530,912.46.

Expenditures on permanent improvements were made as follows:

Charged to Capital Account:

	Capitalized	Pending Capitalization	Total
Electric Light	$ 10,670.62	$ 26,240.21	$ 36,910.83
Power Plant	536.58	108,932.96	109,469.54
Street Railway	15,702.18	7,937.40	23,639.58
Telephone	6,353.87	23,065.36	29,419.23
Waterworks	20,000.00	.....	20,000.00
	$ 53,263.25	$166,175.93	$ 219,439.18
Bridges	$ 8,536.83	$ 29,582.53	$ 38,119.36
Local Improvement, City Share	6,730.35	.....	6,730.35
Local Improvement, Property Share	.....	16,523.67	16,523.67
Local Improvement, to be allocated	.....	70,477.08	70,477.08
	$ 15,267.18	$116,583.28	$ 131,850.46
	$ 68,530.43	$282,759.21	$ 351,289.64

Charged to Current Account:

Crossings	$ 1,920.21	
104th Avenue Sidewalk	6,136.89	
Rehabilitation Gravelled Roads	15,000.00	
Rehabilitation Scona and McDougall Hills	8,840.00	
Sewer Services	14,264.35	
Sewer Construction	10,465.97	
Catch Basins	5,107.01	
Beulah Home Sewer	2,788.11	
Cooking Lake Dock	2,016.25	
Installation Traffic Lights 101 St., 102 Ave.	156.05	
Blotter Treatment	95.51	
102 Avenue Alignment	564.33	
Paving	40,270.76	
Garage Addition	20,000.00	
		$ 127,625.44
		$ 478,915.08

From the foregoing statement you will note that the policy inaugurated in the year 1938 of charging to revenue certain general permanent improvements has been continued this year. We were unable to include the expenditure on Bridges amounting to $38,-

119.36. It is unfortunate that this is true since the General Debt should not be increased.

UNEMPLOYMENT RELIEF

The cost to the City in 1940 for Unemployment Relief was $225,-082.65. The history of relief costs to date is as under:

SUMMARY OF EXPENDITURES FOR UNEMPLOYMENT RELIEF

Year	Gross Expenditure	Contributed by Dom. and Prov. Govts.	Net Expenditure by City
1930	$ 39,158.66	$ 1,500.00	$ 37,658.66
1931	611,337.91	397,978.87	213,359.04
1932	1,030,824.31	665,425.29	365,399.02
1933	1,040,958.18	661,823.10	379,135.08
1934	1,096,332.14	635,228.89	461,103.25
1935	1,098,053.31	582,500.00	515,553.31
1936	1,226,096.95	679,500.00	546,596.95
1937	1,136,686.64	653,730.00	482,956.64
1938	1,041,825.25	600,680.41	441,144.84
1939	948,309.89	598,965.00	349,344.89
1940	674,942.21	449,859.56	225,082.65
Total	$9,944,525.45	$5,927,191.12	$4,017,334.33

	Amount Charged on Funded Basis	Amount Charged to Current Account	Total City Expenditure
1930	Nil	$ 37,658.66	$ 37,658.66
1931	$ 200,000.00	13,359.04	213,359.04
1932	250,000.00	115,399.02	365,399.02
1933	250,000.00	129,135.08	379,135.08
1934	250,000.00	211,103.25	461,103.25
1935	250,000.00	265,553.31	515,553.31
1936	Nil	546,596.95	546,596.95
1937	Nil	482,956.64	482,956.64
1938	Nil	441,144.84	441,144.84
1939	Nil	349,344.89	349,344.89
1940	Nil	225,082.65	225,082.65
Total	$1,200,000.00	$2,817,334.33	$4,017,334.33

DEBENTURE ISSUES

Under the provisions of the Re-financing Plan, the following Debentures were issued to the Sinking Fund Board for capital funds advanced during 1940. The balance still available from this source is $772,656.54.

By-law No.	Date of Issue	Object	Amount	Date of Interest	Rate of Int.	Period of Years
973	Dec. 18, 1940	Special Local. Imp.	$ 2,250.33	Dec. 18	4½ %	4
974	Dec. 18, 1940	Special Local Imp.	753.10	Dec. 18	4½ %	5
975	Dec. 18, 1940	Special Local Imp.	42,998.86	Dec. 18	4½ %	10
976	Dec. 18, 1940	Special Local Imp.	49,081.67	Dec. 18	4½ %	20
			$ 95,083.96			

Under the Dominion Government Municipal Assistance Programme the following Debentures were issued:

902	St. Rly. Extension	$ 25,000.00	2 %
935	Waterworks	20,000.00	2 %
939	Special Local Imp.	16,825.00	2 %
		$ 61,825.00	

FUNDED DEBT

The Funded Debt of the City as at December 31st, last, was $26,-497,107.51. Investments in the hands of the Sinking Fund Board

amounted to $4,820,331.01, the Net Funded Debt being $21,676,776.50, which is a reduction of $432,079.70 over the previous year.

	As at Dec. 31st, 1940
General	$15,163,897.44
Utilities	5,201,426.95
Local Improvements, Property Share	1,311,452.11
	$21,676,776.50

SCHOOLS' DEBENTURE DEBT

The Net Debenture Debt of the Edmonton Public and Separate School Districts as at December 31st, last, was as under:

	As at Dec. 31st, 1940
The Edmonton Public School District No. 7	$2,450,704.48
The R. C. Separate School District No. 7	322,666.55
	$2,773,371.03

TAX LEVIES

The following are the comparative figures for the Tax Levies for 1939, 1940, respectively:

	1939	1940
General Taxes:		
General Municipal Purposes	$ 453,173,28	$ 405,085.96
General Debenture Interest and Redemption	823,538.11	867,763.38
Schools	1,424,339.00	1,451,295.00
Libraries	53,436.00	53,348.00
	$2,754,486.39	$2,777,492.34
Special and Supplementary:		
Special Frontage (Including Local Improvements, Water and Other Charges)	$ 428,651.64	$ 428,142.20
Business Tax	286,229.39	292,275.17
Service Tax	30,000.00	30,000.00
Social Service Tax	96,012.49	77,732.57
	$ 840,893.52	$ 828,149.94
	$3,595,379.91	$3,605,642.28

TAX COLLECTIONS

The Collection of Current Taxes, including Discount, was $3,059,793.10, being 84.86% of the year's levy, as compared with 83.02% in the previous year. Arrears were also collected to the amount of $780,215.14 or 21.64% of th 1940 levy, while the net sales of the Land Department contributed $181,694.13, equal to a further 5.04%, making the total collections 111.54% of the levy. The following figures represent the levy, uncollected Current Taxes, and collections of Current Taxes and Arrears for the past nineteen years:

Year	Total Levy	Current Taxes Uncollected	Current Taxes Collected	Arrears Collected	Total Collections	Percentage to Levy
1922	$3,366,180.44	$670,402.87	$2,695,777.57	$760,432.58	$3,456,210.15	102.67
1923	3,293,723.65	644,229.55	2,649,494.10	782,070.19	3,431,564.29	104.18
1924	3,291,882.80	571,686.28	2,720,196.52	744,089.78	3,464,284.30	105.24
1925	3,615,592.89	541,961.56	3,073,631.33	702,514.32	3,776,145.65	104.44
1926	3,474,013.00	487,428.17	2,986,584.83	701,436.69	3,688,021.52	106.16
1927	3,606,843.69	466,630.84	3,140,212.85	730,695.33	3,870,908.18	107.32
1928	3,681,617.24	432,478.82	3,249,138.42	1,001,973.04	4,251,111.46	115.47
1929	3,864,921.60	465,113.41	3,399,808.19	870,637.96	4,270,446.15	110.49
1930	4,074,539.42	615,381.12	3,459,158.30	564,713.91	4,023,872.21	98.76
1931	4,285,289.17	821,800.55	3,463,488.62	622,992.75	4,086,481.37	95.36
1932	4,423,989.06	1,033,423.50	3,390,565.56	643,304.50	4,033,870.06	91.18
1933	4,136,032.69	1,066,694.83	3,069,337.86	676,868.16	3,746,206.02	90.57
1934	4,409,733.73	1,225,215.68	3,184,518.05	785,261.09	3,969,779.14	90.02
1935	3,742,982.38	792,165.62	2,950,816.76	994,047.81	3,944,864.57	105.39
1936	3,756,760.55	739,511.77	3,017,248.78	874,527.10	3,891,775.88	103.59
1937	3,694,191.80	690,478.00	3,003,713.80	885,459.86	3,889,173.66	105.25
1938	3,668,480.50	667,826.93	3,000,653.57	924,805.67	3,925,459.24	107.00
1939	3,595,379.91	610,288.20	2,985,091.71	929,427.58	3,914,519.29	108.87
1940	3,605,642.28	545,849.18	3,059,793.10	961,909.27	4,021,702.37	111.54

TAX ARREARS AND TAX SALE LANDS

The amount of arrears outstanding as at December 31st, 1940, was $1,540,237.39 as compared with $1,714,861.04 in 1939, a decrease of $174,623.65 within the year. During the past year $44,777.36 was transferred from the Tax Rolls to Tax Sale Lands' Account, as the result of the operation of the 1939 Caveat, while $545,849.18 was added, due to non-collection of 1940 taxes, together with $105,695.75 representing penalties on unpaid taxes.

The total amount of Arrears and Penalties against Lands Forfeited to the City, as at December 31st last, was $5,493,500.98 which, combined with the amount of $1,540,237.39 above referred to makes a total of $7,033,738.37 still outstanding. Against this, however, is a Reserve for non-collection, amounting to $3,493,883.29, leaving a net figure of $3,539,855.08.

During 1940 the Land Department effected net sales to the amount of $197,795.96. The amount at which these Lands and Improvements were held was $191,881.06 leaving a net profit of $5,914.90. The result of these sales was to re-instate Lands and Improvements to the active Tax Rolls for the assessed value of $326,222.00. The amount of the assessment which was removed by the operation of the 1939 Caveat was $130,755.00. By these transactions, the assessment was increased by $195,467.00.

GENERAL REVENUE AND EXPENDITURE

The result of the operations for 1940 was a Net Surplus of $535.92, shown by the following summary:

Estimated	EXPENDITURE	Actual
$1,338,992.00	Departmental Expense	$1,360,219.19
150,000.00	Miscellaneous	166,232.52
90,000.00	Interest and Exchange	104,630.85
141,295.00	Hospitals, Grants and Donations	140,878.05
299,768.00	Direct Relief	225,082.65
$2,020,055.00		$1,997,043.26
830,000.00	Debenture Interest and Redemption, General	867,763.38
142,000.00	Local Improvement Taxes on Forfeited Property	140,044.67
1,276,405.00	Public School Board	1,276,405.00
174,890.00	Separate School Board	174,890.00
53,497.00	Library	53,348.00
52,000.00	Discount on Taxes	54,899.15
62,581.00	Construction	127,625.44
5,000.00	Active Service Exemptions	10,550.08
$4,616,428.00		$4,702,568.98
	Surplus	535.92
$4,616,428.00		$4,703,104.90
	REVENUE	
$ 353,900.00	Departmental Revenue	$ 366,320.69
502,123.00	Surplus from Utility Departments	489,077.92
573,820.00	Taxes from Utilities	582,006.39
96,725.00	Miscellaneous	103,083.83
285,000.00	Business Tax	292,275.17
30,000.00	Service Tax	30,000.00
2,774,860.00	General Municipal Taxes	2,840,340.90
$4,616,428.00		$4,703,104.90

UTILITY DEPARTMENTS

Net Debenture Debt of the Utility Departments is now $5,201,426.95.

The result of the operations of the five Utility Departments for the year was a surplus of $1,549,605.18, after providing for Operation, Maintenance and Debenture interest and Redemption charges; $1,071,084.31 of this was transferred to General Revenue Account for the relief of taxation, and $483,946.74 was placed to Reserve Account for improvements and extensions.

The results to date of each Utility are as under:

	Net Surplus and Taxes
Electric Light	$4,247,113.01
Power and Pumping Plant	4,886,228.74
Telephone	3,392,361.28
Waterworks	1,965,394.97
	$14,491,098.00
Less Street Railway Deficit	1,410,504.19
Net Surplus and Taxes	$13,080,593.81

As mentioned above, $483,946.74 was placed to Reserve while $240,204.11 was expended therefrom in improvements to the various plants during the year as shown below:

RESERVES FOR RENEWALS

Department	Reserve Dec. 31, 1939	Placed to Reserve 1940	Total	Expended During 1940	Reserve Dec. 31, 1940
Electric Light	$ 8,258.27	$ 48,359.10	$ 56,617.37	$ 56,536.04	$ 81.33
Power Plant	104,663.34	141,699.42	246,362.76	56,869.25	189,493.51
Street Railway	108,696.73	122,562.02	231,258.75	22,170.97	209,087.78
Telephone	93,478.52	57,700.07	151,178.59	20,304.80	130,873.79
Waterworks	55,413.42	113,626.13	169,039.55	84,323.05	84,716.50
	$370,510.28	$483,946.74	$854,457.02	$240,204.11	$614,252.91

Power Plant Renewal Reserve as at December 31st, 1939, was reduced by the transfer of $12,025.87 to their Contingency Reserve.

Waterworks Renewal Reserve as at December 31st, 1939, was increased by the transfer of $6,600.00 from a separate Reserve for 20 inch Feed Main.

GENERAL

Golf Links:

The operation of the Golf Links resulted in a surplus of $3,787.33, as against $3,096.94 in 1939. The total Revenue was $12,-368.15 with expenses of $8,580.82.

Exhibition Grounds and Buildings:

The cost of operation in 1940 was $16,730.38, as compared with revenue of $8,082.23, leaving a net cost of upkeep of $8,648.15.

Respectfully submitted,

A. A. CAMPBELL,
City Comptroller and Auditor.

City Auditor's Report

March 29th, 1941.

His Worship the Mayor and Members of Council,
The City of Edmonton.

Gentlemen:

We have completed the audit of the books and accounts of The City of Edmonton for the year 1940 in the terms of our arrangement with the City.

BALANCE SHEET — CAPITAL SECTION

The net debenture debt of the City—General, Local Improvement and Utility—has decreased during the year from $22,108,856.20 as at December 31st, 1939, to $21,676,776.50 as at December 31st, 1940, a decrease of $432,079.70 made up as follows:

Consolidated Debentures purchased and cancelled by semi-annual payments made under Refinancing Plan of 1937		$ 477,713.29
Consolidated Debentures purchased and cancelled with funds provided by repayment of Debentures issued to Sinking Fund		154,932.95
Redemption of Debentures issued to Dominion of Canada		1,584.46
		$ 634,230.70
Less:		
New Debenture Issues:		
To Sinking Fund	$ 95,083.96	
To Dominion Government	61,825.00	
Reduction in Sinking Fund Assets on account of amounts repaid to Sinking Fund prior to Dec. 31, 1939, being used for purchase and cancellation of Bonds	45,242.04	
		202,151.00
		$ 432,079.70

Since the Refinancing plan of 1937 went into effect on February 1, 1937, the net debenture debt of the city has increased by $267,-827.14 arising from:

Increase in Gross Debenture Debt	$ 124,482.49
Decrease in Sinking Fund Assets on account of these funds being used for the purchase and redemption of Consolidated Debentures	143,344.65
	$ 267,827.14

BALANCE SHEET — CURRENT SECTION

The change during the past year in the Floating Debt of the City is summarized as follows:

	As at Dec. 31, 1940	As at Dec. 31, 1939
Imperial Bank of Canada, Overdraft	$ 16,555.15	$ 14,725.97
Imperial Bank of Canada, Bills Payable	853,000.00	829,000.00
Province of Alberta, Treasury Bills	1,250,000.00	1,250,000.00
Accounts Payable	490,067.35	675,534.06
Utility Reserves owing to Sinking Fund Board	83,340.45	109,872.81
	$2,692,962.95	$2,879,132.84

showing an improvement of $186,169.89.

REVENUE AND EXPENDITURE

The following is a summary of the results of operations of the City for the year 1940 as compared with 1939:

REVENUE

	1940	1939	Increase *Decrease
Taxes	$3,162,616.07	$3,129,587.71	$ 33,028.36
Utilities (Taxes and Profits)	1,071,084.31	1,076,408.88	* 5,324.57
Other Revenue	469,404.52	474,896.38	* 5,491.86
	$4,703,104.90	$4,680,892.97	$ 22,211.93

EXPENDITURE

Debenture Interest and Redemption (General)	$ 867,763.38	$ 823,538.11	$ 44,225.27
School and Library Boards	1,504,643.00	1,477,775.00	26,868.00
Construction	127,625.44	139,814.78	* 12,189.34
Direct Relief	225,082.65	349,344.89	* 124,262.24
Departmental Expense	1,360,219.19	1,323,181.98	37,037.21
Other Expenditures	617,235.32	566,085.22	51,150.10
	$4,702,568.98	$4,679,739.98	$ 22,829.00
Surplus for Year	535.92	1,152.99	* 617.07
	$4,703,104.90	$4,680,892.97	$ 22,211.93

showing a surplus for the year of $535.92 as compared with $1,152.99 for the previous year.

NET DEFICIT ACCOUNT

When the Refinancing Plan went into effect on February 1st, 1937, there were unexpended debenture funds on hand on General Account amounting to $237,708.69 but no specific provision was made in the agreement for the disposal of these funds. One of the main purposes of the plan was to place the City in a better current position and if these funds were expended this purpose would be defeated to that extent and it has therefore seemed advisable to transfer this amount to the credit of "Net Deficit Account." The effect of the transfer is to capitalize the deficit.

The balance at debit of this account now amounts to $206.79 made up as follows:

Balance at debit at December 31st, 1939		$ 233,185.39
Add Net adjustments affecting previous years		5,266.01
		$ 238,451.40
Deduct:		
Unexpended Debenture Funds as at February 1st, 1937, transferred	$237,708.69	
Surplus for year 1940	535.92	
		238,244.61
		$ 206.79

THE CITY OF EDMONTON PENSION FUND

By-law No. 909 passed by the City Council in 1938 to take effect from January 1st, 1939, and as amended in 1940, makes certain pension provisions for Civic Employees. The contributions to the Pension Fund by the City of Edmonton, since the inception plus interest thereon at 4% per annum amounted to $132,260.68 as at December 31st, 1940, from which retiring allowances of $22,531.87 have been

paid. Civic Employees' payments into the Fund together with interest thereon aggregated $156,150.39.

The books recording the transactions of the Fund for the year have been audited by us and found in order and the securities representing the various investments have been exhibited to us.

SINKING FUND AND UTILITY RESERVE FUND

The earnings of the Sinking Fund for the year amounted to $218,844.67, all of which was paid to the City during 1940 and went to reduce the charge for Debenture Interest and Redemption on General Account.

During the year the Sinking Fund paid over $95,083.96 to the City for the purchase of new debentures while the City repaid $98,-102.61 on account of debentures issued to the Fund since January 31st, 1937. The above $98,102.61 together with $45,242.04 previously repaid was used to purchase and cancel consolidated debentures amounting to $154,932.95.

As at December 31st, 1940, the book value of the Sinking Fund Assets, less Investment Reserve was $5,351,600.84 and in respect to the Utilities Reserve Fund Assets was $541,434.89.

The books recording the transactions of the Sinking Fund and the Utility Reserve Fund have been audited by us and the securities representing the various investments of both Funds have been produced to us and found in order.

GENERAL

We have been entrusted with the audit for the year 1940 of the books and accounts of the City Utilities and certain other City Departments. The audit of the remaining Departments and of the associated Boards has been carried on by the staff of the City Comptroller. The audit of the Edmonton Hospital Board has not yet been completed for the year 1940.

In our opinion the financial statements submitted herewith present fairly the position of the City at December 31st, 1940, and the results of operation for the year. We have attached our certificate to the Balance Sheet.

Respectfully submitted,

KINNAIRD & AYLEN,
Chartered Accountants.

CONSOLIDATED BALANCE SHEET

		AS AT 31st
CAPITAL ASSETS		
General Assets: Lands, Buildings and Other Properties	$18,115,491.59	
Less Reserve equal to Investment in Hands of Sinking Fund Board	4,820,331.01	
		$13,295,160.58
Public Utilities—Capital Assets less Depreciation:		
Electric Light	$ 471,168.98	
Power Plant	1,322,615.43	
Street Railway	683,330.31	
Telephone	862,493.22	
Waterworks	1,861,819.01	
		$5,201,426.95
Local Improvements (Property Share)		1,311,452.11
Debentures re University Hospital due 1942 and 1952		77,500.00
Unexpended Debenture Funds:		
General		69,684.34
		$19,955,223.98
CURRENT ASSETS		
Cash on Hand—Imprest		$ 12,820.00
Cash in Bank for Redemption of Debentures and Coupons		42,643.16
Utility Reserves in Hands of S.F. Board		530,912.46
Tas Arrears as per Tax Rolls:		
General Taxes	$1,454,161.17	
Business Taxes	86,076.22	
		1,540,237.39
Accounts Receivable:		
Dominion Government	$ 107,923.53	
Province of Alberta	54,296.14	
Sundry Debtors, **Less** Bad Debt Reserves	205,035.56	
Land Department, Rents Receivable	14,896.57	
Land Department, Agreements for Sale	187,287.11	
Housing Plan Agreements for Sale	60,826.91	
		630,265.82
Cancellation of Debentures in Excess of Requirements		1,771.61
Construction Pending Capitalization		286,615.28
Sinking Fund Board Refund of Capital Expenditure		531,269.83
Inventories of Stores and Loose Tools		643,226.44
Tax Sale Lands Forfeited to City (Less Reserve)		1,999,617.69
Buildings and Equipment—Utilities (See Reserve)		3,308,067.51
Old Aged Houses (See Reserve)		12,433.04
Deferred Assets and Suspense:		
Insurance Unexpired	$ 16,940.07	
Workmen's Compensation Board	19,784.15	
Sundry Assets	28,417.14	
Garage Extension Suspense	6,700.88	
		71,842.24
Net Deficit Account		206.79
		$9,611,929.26
		$29,567,153.24

CONSOLIDATED BALANCE SHEET

DECEMBER, 1940

CAPITAL LIABILITIES

Debenture Debt		$26,497,107.51
Less Treated as Public Utility Debt	$5,201,426.95	
Less Treated as Local Improvement Debt	1,311,452.11	
		6,512,879.06
		$19,984,228.45
Less Investments in Hands of Sinking Fund		4,820,331.01
Net General Debt		$15,163,897.44
Less Applicable to Tax Arrears		2,557,303.33
		$12,606,594.11
Public Utility Debt:		
Electric Light	$ 471,168.98	
Power Plant	1,322,615.43	
Street Railway	683,330.31	
Telephone	862,493.22	
Waterworks	1,861,819.01	
		5,201,426.95
Local Improvement Debt (Property Share)		1,311,452.11
		$19,119,473.17
Capital Surplus		835,750.81
		$19,955,223.98

CURRENT LIABILITIES

Imperial Bank of Canada Overdraft		$ 16,555.15
Debentures and Coupons Not Presented		42,643.16
Accounts Payable:		
Edmonton Public School Board	$ 44,494.49	
Edmonton Separate School Board	478.77	
Edmonton Public Library Board	3,948.49	
Tax Payments in Advance	12,751.02	
Alberta Provincial Government (S.S.T.)	9,563.44	
Sundry Creditors	243,965.16	
S.F.B. Overpayments on 1940 Earnings	1,071.31	
Guarantee Deposits	173,794.61	
		490,067.35
Utility Renewals Reserves		614,252.91
Unexpended Debenture Funds		69,684.34
Sinking Fund Cancellation of Debentures in Excess of Requirements		1,771.61
Bills Payable:		
Imperial Bank of Canada	$ 853,000.00	
Province of Alberta	1,250,000.00	
		2,103,000.00
		$3,337,974.52
Proportion of General Debenture Debt Applicable to Tax Arrears		2,557,303.33
Sundry Liabilities:		
Social Service Tax Arrears Contingent on Collections	$ 95,305.87	
Unclaimed Expenditure	10,333.33	
Public School Board Suspense	8,693.40	
Miscellaneous	25,866.35	
		140,198.95
Buildings and Equipment, Utilities, Reserve		3,308,067.51
Housing Plan Reserve		58,250.84
Old Aged Houses Reserve		16,536.04
Sundry Reserves		193,598.07
		$ 9,611,929.26
		$29,567,153.24

Edmonton, Alberta, March 24th, 1941.

We have audited the Books and Accounts of The City of Edmonton for the year 1940, and we certify that the above Balance Sheet is, in our opinion, properly drawn up so as to exhibit a true and correct view of the state of the City's affairs as at December 31st, 1940, according to the best of our information, the explanations given to us and as shown by the books.

KINNAIRD & AYLEN, Chartered Accountants.

GENERAL REVENUE AND EXPENDITURE STATEMENT

FOR TWELVE MONTHS

EXPENDITURE

Approp'n		Actual	
	Departments:		
$ 29,486.00	Assessor	$ 28,901.83	
3,500.00	Auditors	3,500.00	
14,411.00	Building Inspector	16,612.79	
27,537.00	Children's Shelter	27,407.05	
6,233.00	City Clerk	6,315.73	
20,272.00	City Hall Maintenance	19,663.97	
3,849.00	Civic Employment Bureau	3,929.75	
107,558.00	Civic Relief	92,319.09	
9,350.00	Commissioners	9,141.10	
12,581.00	Comptroller's	12,688.31	
464,000.00	Engineer's	495,614.28	
15,500.00	Exhibition Grounds and Borden Park	16,730.38	
5,000.00	Engineer's Damage Claims	3,471.54	
216,893.00	Fire Department	219,761.04	
47,000.00	Fire—Water for Hydrants	46,773.75	
40,735.00	Health	39,290.72	
15,965.00	Land	15,814.10	
9,742.00	Legal	9,153.41	
8,827.00	License	8,754.40	
7,835.00	Markets	7,313.14	
193,459.00	Police	193,242.25	
60,000.00	Street Lighting	65,037.41	
8,259.00	Treasurer's	8,190.26	
6,000.00	Sundry Admin. and Equipment Expenses	5,636.57	
5,000.00	Aldermens' Remuneration	4,956.32	
$1,338,992.00			$1,360,219.19
	Miscellaneous:		
$ 400.00	Charter Amendments	302.09	
1,600.00	Civic Census	1,388.27	
240.00	Clare Claim	240.00	
3,285.00	Comfort Station	2,950.38	
325.00	Council Expense	345.85	
10,000.00	Construction Accounts	17,255.51	
200.00	Debenture Issue Expense	100.00	
1,200.00	Delegates' Expenses	1,258.64	
600.00	Deputy Mayor's Allowance as Commissioner	605.12	
3,500.00	Election Expenses	3,036.47	
.....	Enlisted Employees' Pensions	1,063.27	
200.00	Entertainments and Receptions	304.45	
200.00	Fees: Municipalities Union	200.00	
5,500.00	Group Life Insurance	4,288.40	
100.00	Industrial Committee	104.64	
1,000.00	Legal Miscellaneous	286.68	
5,500.00	Mental Defectives	5,446.67	
1,390.00	Messenger's Salary and Transportation	1,402.87	
25,000.00	Old Age Pensions	25,193.25	
1,500.00	Opening and Closing of Lanes	1,651.55	
2,800.00	Operation Mayor's Car, including Depreciation	3,003.41	
23,500.00	Pension Fund	34,398.21	
900.00	Printing Annual Report	839.24	
7,700.00	Protection Railway Crossings	8,609.68	
1,800.00	Special Advertising	2,607.22	
1,360.00	Switchboard Operation	1,187.89	
700.00	Tax Adjustments and Cancellations	2,873.13	
8,100.00	Taxes on City Properties	7,961.92	
500.00	Tax Research Bureau	82.95	
100.00	Town Planning	183.96	
5,300.00	Voters' Lists	4,981.44	
26,000.00	Widowed Mothers' Allowances	24,715.75	
7,500.00	Workmen's Compensation Board	1,394.50	
2,000.00	Miscellaneous	5,969.11	
$ 150,000.00			166,232.52
$1,488,922.00	Carried Forward		$1,526,451.71

GENERAL REVENUE AND EXPENDITURE STATEMENT

ENDED DECEMBER 31st, 1940

REVENUE

Estimated			Actual
	Departments:		
$ 200.00	Assessor	$ 252.10	
6,300.00	Building Inspector	11,464.48	
118,900.00	Engineer	117,602.89	
8,300.00	Exhibition Grounds and Borden Park	8,082.23	
2,000.00	Fire	3,430.30	
1,800.00	Health	1,838.70	
124,100.00	Land (Net)	125,474.23	
69,000.00	License	70,878.70	
14,300.00	Markets	14,074.87	
9,000.00	Police	13,222.19	
$ 353,900.00			$ 366,320.69
	Miscellaneous:		
$ 7,725.00	Civic Block Rents	$ 7,725.00	
5,000.00	Sundries	6,629.51	
54,000.00	Gas Franchise	56,014.43	
30,000.00	Penalties on Tax Arrears	32,714.89	
$ 96,725.00			103,083.83
	Contribution by Utility Departments:		
	Taxes:		
142,783.00	Electric Light	$146,023.72	
143,827.00	Power Plant	147,301.81	
54,000.00	Street Railway	56,062.08	
117,710.00	Telephone	117,828.57	
115,500.00	Waterworks	114,790.21	
$ 573,820.00			582,006.39
	Surplus:		
143,455.00	Electric Light	$132,207.17	
232,173.00	Power Plant	229,264.59	
170,532.00	Telephone	170,536.86	
15,980.00	Waterworks	15,980.00	
$ 562,140.00		$547,988.62	
59,917.00	**Less** Street Railway Deficit	58,910.70	
$ 502,223.00			489,077.92
$1,172,668.00			
$1,526,568.00	Carried Forward		$1,540,488.83

GENERAL REVENUE AND EXPENDITURE STATEMENT

FOR TWELVE MONTHS

EXPENDITURE

Approp'n			Actual
$1,488,992.00	Brought Forward		$1,526,451.71
	Grants:		
$ 96,000.00	Edmonton Hospital Board		95,465.22
50.00	Alberta Musical Festival	.....	
250.00	Alberta Protestant Home	250.00	
350.00	Baby Creche	350.00	
125.00	Bethany Lodge	125.00	
900.00	Beulah Home	900.00	
50.00	Boys' and Girls' Fair	50.00	
350.00	Canadian National Institute for Blind	350.00	
350.00	Canadian Legion	350.00	
125.00	Catholic Women's Hostel	125.00	
200.00	Catholic Women's League	200.00	
600.00	Chamber of Mines	600.00	
500.00	Children's Aid Society	500.00	
2,250.00	Community League Rinks	2,250.00	
100.00	Community Service Mission	100.00	
250.00	Edmonton Cemetery Board	300.00	
500.00	Edmonton Museum of Arts	500.00	
6,000.00	General Hospital Board	6,000.00	
75.00	Horticultural Society	75.00	
250.00	Humane Society	250.00	
8,600.00	Misericordia Hospital Board	8,600.00	
400.00	O'Connell Institute	400.00	
200.00	St. Catherine's Hostel	200.00	
120.00	St. John's Ambulance	120.00	
125.00	St. Joseph's Hospital	125.00	
200.00	St. Mary's Home for Boys	200.00	
200.00	Salvation Army	200.00	
400.00	Sisters of Our Lady of Charity	400.00	
250.00	South Side Sports	.....	
1,450.00	Sports Subsidy	1,343.33	
1,000.00	Transportation Disabled Soldiers	1,009.00	
3,000.00	University Hospital (Clinic)	3,000.00	
12,500.00	University Hospital	11,210.12	
900.00	Victorian Order of Nurses	900.00	
400.00	Y.M.C.A.	400.00	
400.00	Y.W.C.A.	400.00	
1,875.00	Miscellaneous	3,630.38	
$ 45,295.00			45,412.83
$ 141,295.00			$ 140,878.05
	Construction:		
	Crossing Construction	$ 1,920.21	
	104 Ave. Sidewalk Construction	6,136.89	
	Rehabilitation Gravelled Roads	15,000.00	
	Rehabilitation Scona and McDougall Hills	8,840.00	
	Sewer Services Construction	14,264.35	
	Sewer Construction	10,465.97	
	Catch Basin Construction	5,107.01	
	Beulah Home Sewer Construction	2,788.11	
	Cooking Lake Seaplane Dock	2,016.25	
	Installation Traffic Lights (101 St., 102 Ave.)	156.05	
	Blotter Treatment	95.51	
	102nd Ave. Alignment	564.33	
	Paving Construction	40,270.76	
	Civic Garage Addition	20,000.00	
$ 62,581.00			127,625.44
	Interest and Exchange:		
	Interest on Bank Overdraft	$ 62,553.53	
	Exchange and Commission on Coupons	49,244.01	
	Excise Stamps	1,900.00	
	Sundries (Net)	640.11	
	Less:	$114,337.65	
	Interest on Tax Sale Agreements....$6,564.87		
	Interest on School Board Overdrafts 3,141.93		
		9,706.80	
$ 90,000.00			104,630.85
299,768.00	**Direct Relief**		225,082.65
	Debenture Interest and Redemption:		
830,000.00	General		867,763.38
260,243.05	Special		199,736.31
$1,542,592.05			
	Surplus		535.92
$3,172,879.05			$3,192,704.31

GENERAL REVENUE AND EXPENDITURE STATEMENT

ENDED DECEMBER 31st, 1940

REVENUE

Estimated				Actual
$1,526,568.00	Brought Forward			$1,540,488.83
	Assessment:			
$2,772,518.18	Municipal and School Taxes		$2,777,492.34	
260,243.05	Special Frontage Taxes		260,243.05	
148,641.37	Water Frontage and Arrears		148,641.37	
5,981.32	Boulevard Maintenance		5,981.32	
8,787.00	Sanitary Tax		8,787.00	
2,147.64	Lane Maintenance		2,147.64	
1,749.28	Prism Lights		1,749.28	
72.00	Coal Shutes		72.00	
520.54	Marquees		520.54	
77,732.57	Social Service Tax		77,732.57	
285,000.00	Business Tax		292,275.17	
30,000.00	Service Tax		30,000.00	
$3,593,392.95			$3,605,642.28	
	Less:			
$1,276,405.00	Public School Board	$1,276,405.00		
174,890.00	Separate School Board	174,890.00		
53,497.00	Public Library	53,348.00		
148,641.37	Water Frontage	148,641.37		
5,981.32	Boulevard Maintenance	5,981.32		
8,787.00	Sanitary Tax	8,787.00		
77,732.57	Social Service Tax	77,732.57		
52,000.00	Discount on Taxes	54,899.15		
142,000.00	Frontage Taxes on Forfeited Properties	140,044.67		
2,147.64	Lane Maintenance	2,147.64		
5,000.00	Active Service Exemptions	10,550.08		
$1,947,081.90			$1,953,426.80	
$1,646,311.05				$1,652,215.48
$3,172,879.05				$3,192,704.31

SUMMARY OF CURRENT REVENUE AND EXPENDITURE FOR 1940

EXPENDITURE

Estimated		Actual
$ 29,486.00	Assessor	$ 28,901.83
3,500.00	Auditors	3,500.00
14,411.00	Building Inspector	16,612.79
27,537.00	Children's Shelter (Inc. Prob.)	27,407.05
6,233.00	City Clerk	6,315.73
20,272.00	City Hall Maintenance	19,663.97
107,558.00	Civic Relief	92,319.09
3,849.00	Civic Employment Bureau	3,929.75
9,350.00	Commissioners	9,141.10
12,581.00	Comptroller's	12,688.31
464,000.00	Engineer's	495,614.28
15,500.00	Exhibition Grounds and Borden Park	16,730.38
5,000.00	Engineer's Damage Claims	3,471.54
216,893.00	Fire	219,761.04
47,000.00	Fire—Water for Hydrants	46,773.75
40,735.00	Health	39,290.72
15,965.00	Land	15,814.10
9,742.00	Legal	9,153.41
8,827.00	License	8,754.40
7,835.00	Markets	7,313.14
193,459.00	Police	193,242.25
60,000.00	Street Lighting	65,037.41
8,259.00	Treasurer's	8,190.26
6,000.00	Sundry Admin. and Equipment Expenses	5,636.57
5,000.00	Aldermen's Remuneration	4,956.32
$1,338,992.00		$1,360,219.19
299,768.00	Unemployed Relief (net)	225,082.65
150,000.00	Miscellaneous	166,232.52
45,295.00	Hospitals, Grants and Donations	45,412.83
96,000.00	Hospital Board	95,465.22
$ 591,063.00		$ 532,193.22
90,000.00	Interest and Exchange	104,630.85
830,000.00	Debenture Interest and Redemption, General	867,763.38
142,000.00	Local Imp. Taxes on Forfeited Property	140,044.67
1,276,405.00	Public School Board	1,276,405.00
174,890.00	Separate School Board	174,890.00
53,497.00	Library Board	53,348.00
62,581.00	Construction and Contingencies	127,625.44
52,000.00	Discount on Taxes	54,899.15
5,000.00	Active Service Exemptions	10,550.08
$2,686,373.00		$2,810,156.57
		$4,702,568.98
	Surplus	535.92
$4,616,428.00		$4,703,104.90

SUMMARY OF CURRENT REVENUE AND EXPENDITURE FOR 1940

REVENUE

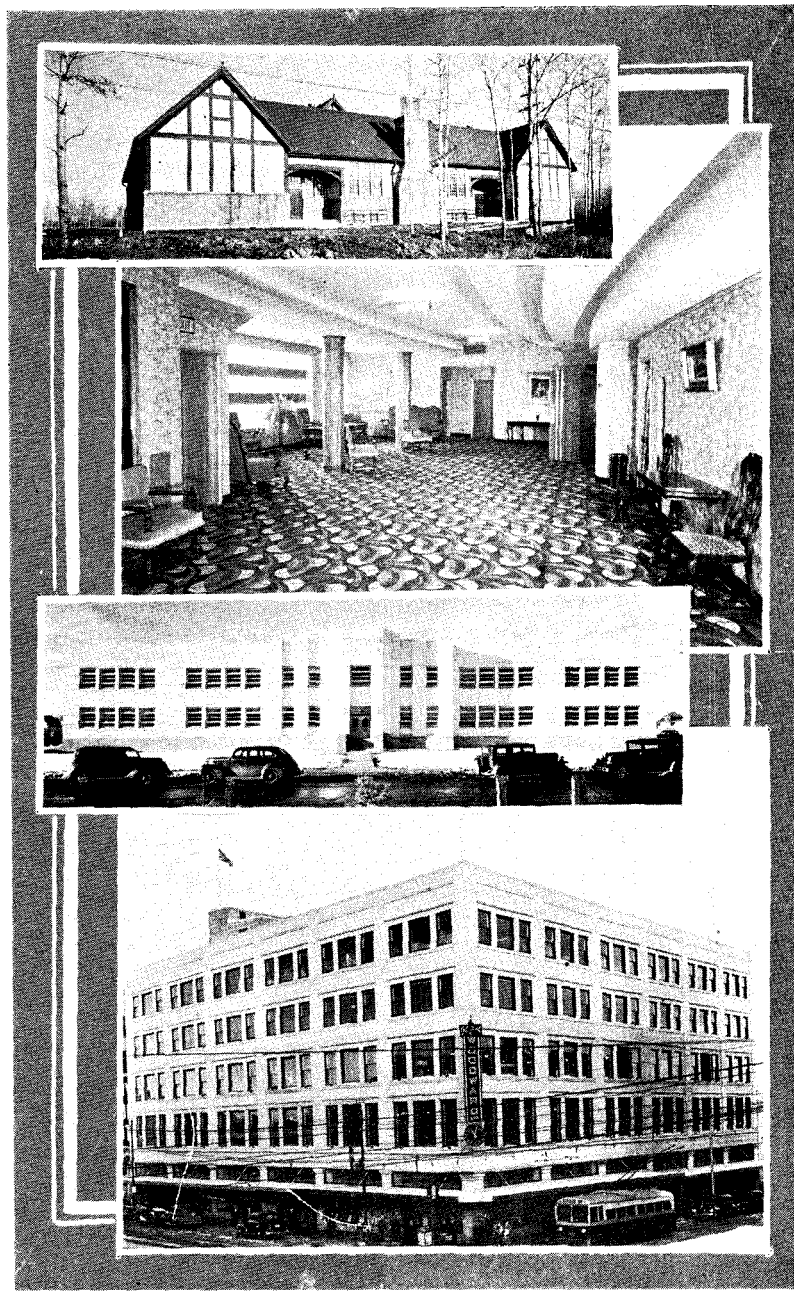
Estimated		Actual
$ 200.00	Assessor	$ 252.10
6,300.00	Building Inspector	11,464.48
118,900.00	Engineer's	117,602.89
8,300.00	Exhibition Grounds and Borden Park	8,082.23
2,000.00	Fire	3,450.30
1,800.00	Health	1,838.70
124,100.00	Land, Net	125,474.23
69,000.00	License	70,878.70
14,300.00	Markets	14,074.87
9,000.00	Police	13,222.19
$ 353,900.00		$ 366,320.69

MISCELLANEOUS

$ 54,000.00	Gas Franchise	$ 56,014.43
7,725.00	Civic Block Rents	7,725.00
5,000.00	Sundries	6,629.51
1,075,943.00	Taxes and Surplus for Utility Departments	1,071,084.31
285,000.00	Business Tax	292,275.17
30,000.00	Provincial Contribution in lieu of Service Tax	30,000.00
30,000.00	Penalties	32,714.89
$1,841,568.00		$1,862,764.00
$2,774,860.00	General Municipal Taxes	$2,840,340.90
$4,616,428.00		$4,703,104.90

ANALYSIS OF EXPENDITURES WITH PERCENTAGES

	1929	1939	1940	%
General Administration	$ 185,903.44	$ 192,257.90	$ 194,944.32	4.14
Protection of Persons and Property:				
Police and Pound	167,919.01	184,479.67	193,242.25	4.11
Fire	229,163.54	212,904.76	219,761.04	4.67
Water for Hydrants	42,322.50	46,458.75	46,773.75	.99
Street Lighting	81,236.38	58,314.98	65,037.41	1.38
Traffic Signs	.....	3,416.98	3,674.23	.08
	$ 520,641.43	$ 505,575.14	$ 528,488.68	11.23
Education:				
Public School	$1,258,000.00	$1,254,393.00	$1,276,405.00	27.14
Separate School	151,200.00	169,946.00	174,890.00	3.72
	$1,409,200.00	$1,424,339.00	$1,451,295.00	30.86
Health and Sanitation:				
Health	$ 35,855.04	$ 40,607.11	$ 39,290.72	.84
Sewers	44,041.69	51,438.29	60,914.90	1.29
Scavenging	88,212.04	110,008.67	115,448.73	2.46
Incinerator	3,565.11	5,272.06	6,179.02	.13
	$ 171,673.88	$ 207,326.13	$ 221,833.37	4.72
Social Service and Welfare: (Not Including Direct Relief)				
Library	$ 48,671.00	$ 53,436.00	$ 53,348.00	1.13
Children's Aid	18,080.40	25,922.87	27,407.05	.58
Civic Relief	50,822.87	106,039.61	92,319.09	1.96
Grants	45,245.40	45,305.34	45,412.83	.97
Royal Alexandra Hospital	65,000.00	94,961.88	95,465.22	2.03
Mental Defectives	3,169.80	5,411.29	5,446.67	.11
T. B. Patients	10,231.43	.....	.....	.....
Old Age Pensions	.....	24,527.72	25,193.25	.54
Widowed Mother's Allowance	45,321.75	25,537.92	24,715.75	.53
Employment Bureau	.....	3,090.16	3,929.75	.08
	$ 286,542.65	$ 384,232.79	$ 373,237.61	7.94
Highways and Streets:	$ 133,432.01	$ 161,610.46	$ 169,448.19	3.60
Parks and Recreations	82,059.88	109,471.27	108,453.15	2.31
Unclassified:				
Miscellaneous	$ 115,107.74	$ 117,300.25	$ 124,272.44	2.64
Direct Relief	1,302.77	349,344.89	225,082.65	4.79
Interest and Exchange	.....	60,658.65	104,630.85	2.22
Discount on Taxes	57,907.59	51,882.66	54,899.15	1.17
Construction and Contingencies	.....	148,903.07	127,625.44	2.71
Active Service Exemptions	.....	1,947.88	10,550.08	.23
	$ 174,318.10	$ 730,037.40	$ 647,060.61	13.76
Frontage Taxes on Forfeited Properties	$ 145,509.74	$ 141,351.78	$ 140,044.67	2.99
Total for General Purposes	$3,109,281.13	$3,856,201.87	$3,834,805.60	81.55
Debenture Interest and Redemption, General	$1,143,368.77	$ 823,538.11	$ 867,763.38	18.45
	$4,252,649.90	$4,679,739.98	$4,702,568.98	100.00
Surplus	1,588.72	1,152.99	535.92	
	$4,254,238.62	$4,680,892.97	$4,703,104.90	



New Glenora School, Interior of Garneau Theatre, Westglen High School
Woodward's Department Store

ANALYSIS OF REVENUE WITH PERCENTAGES

	1929	1939	1940	%
Real Property:				
Land and Buildings	$2,907,404.26	$2,813,358.32	$2,840,340.90	60.39
Other Taxes:				
Service Tax	$ 61,105.14	$ 30,000.00	$ 30,000.00	.64
Business Tax	298,485.67	286,229.39	292,275.17	6.21
Licenses	64,781.20	69,085.85	70,878.70	1.51
Utilities	502,858.88	1,076,408.88	1,071,084.31	22.77
Miscellaneous	135,651.71	50,968.45	47,069.40	1.01
Gas Franchise	34,615.18	53,282.97	56,014.43	1.19
Departments	249,336.58	301,559.11	295,441.99	6.28
	$4,254,238.62	$4,680,892.97	$4,703,104.90	100.00

SUMMARY OF CURRENT EXPENDITURES

	1929	1939	1940	%
General Administration	$ 185,903.44	$ 192,257.90	$ 194,944.32	4.14
Protection of Persons and Property	520,641.43	505,575.14	525,488.68	11.23
Education	1,409,200.00	1,424,339.00	1,451,295.00	30.86
Health and Sanitation	171,673.88	207,326.13	221,833.37	4.72
Social Service, Welfare (Not including Direct Relief)	286,542.64	384,232.79	373,237.61	7.94
Highways and Streets	133,432.01	161,610.46	169,448.19	3.60
Parks and Recreations	82,059.88	109,471.27	108,453.15	2.31
Unclassified	174,318.10	730,037.40	647,060.61	13.76
Frontage Taxes on Forfeited Properties	145,509.74	141,351.78	140,044.67	2.99
Total for General Purposes	$3,109,281.13	$3,856,201.87	$3,834,805.60	81.55
Debenture Interest and Redemption, General	1,143,368.77	823,538.11	867,763.38	18.45
	$4,252,649.90	$4,679,739.98	$4,702,568.98	100.00
Surplus	1,588.72	1,152,99	535.92	
	$4,254,238.62	$4,680,892.97	$4,703,104.90	

SUMMARY OF EXPENDITURES FOR UNEMPLOYMENT RELIEF

Year	Gross Expenditure	Contributed by Dom. and Prov. Govts.	Net Expenditure By City	%
1930	$ 39,158.66	$ 1,500.00	$ 37,658.66	96.169
1931	611,337.91	397,978.87	213,359.04	34.900
1932	1,030,824.31	665,425.29	365,399.02	35.447
1933	1,040,958.18	661,823.10	379,135.08	36.421
1934	1,096,332.14	635,228.89	461,103.25	42.059
1935	1,098,053.31	582,500.00	515,553.31	46.951
1936	1,226,096.95	679,500.00	546,596.95	44.580
1937	1,136,686.64	653,730.00	482,956.64	42.488
1938	1,041,825.25	600,680.41	441,144.84	42.343
1939	948,309.89	598,965.00	349,344.89	36,838
1940	674,942.21	449,859.56	225,082.65	33.348
	$9,944,525.45	$5,927,191.12	$4,017,334.33	

Year	Amount Charged on Funded Basis	Amount Charged to Current Account	Total City Expenditure
1930	Nil	$ 37,658.66	$ 37,658.66
1931	$ 200,000.00	13,359.04	213,359.04
1932	250,000.00	115,399.02	365,399.02
1933	250,000.00	129,135.08	379,135.08
1934	250,000.00	211,103.25	461,103.25
1935	250,000.00	265,553.31	515,553.31
1936	Nil	546,596.95	546,596.95
1937	Nil	482,956.64	482,956.64
1938	Nil	441,144.84	441,144.84
1939	Nil	349,344.89	349,344.89
1940	Nil	225,082.65	225,082.65
	$1,200,000.00	$2,817,334.33	$4,017,334.33

LAND DEPARTMENT

PROFIT AND LOSS ACCOUNT ON SALES OF TAX SALE PROPERTIES DURING 1940

	Sales	Exchanges	Total
By Gross Sales:			
Land	$ 194,445.59	$ 4,265.00	$ 198,710.59
Buildings	2,341.80	.....	2,341.80
Exchange Property Sold	4,915.00	2,300.00	7,215.00
	$ 201,702.39	$ 6,565.00	$ 208,267.39
Less Commissions on Sales:			
Agent's Sales		$ 2,076.75	
Departmental Sales		8,394.68	
			$ 10,471.43
			$ 197,795.96
To Cost of Tax Sale Lands Sold:			
1. Tax Arrears		$180,017.14	
2. Cost of Exchange Property Sold		8,455.00	
3. Caveat Costs and Legal Fees		2,438.69	
4. Departmental Charges on Redemptions		970.23	
		$191,881.06	
Profit on Property Sales Transferred to Reserve for Uncollectible Taxes		5,914.90	
		$197,795.96	
			$ 197,795.96

SUMMARY OF REVENUE AND EXPENDITURE FOR YEAR 1940

EXPENDITURE

Rented Property:		
Insurance	$ 491.93	
Maintenance	2,147.89	
		$ 2,639.82
Tax Sale Property:		
Insurance	$ 3,932.86	
Maintenance	29,919.15	
		$ 33,852.01
		$ 36,491.83
Credit Balance to General Revenue		125,474.23
		$ 161,966.06

REVENUE

Rented Property	$ 12,503.70		
Less 5% Commission	625.18		
		$ 11,878.52	
Tax Sale Property	$139,813.76		
Less 5% Commission	7,090.69		
		132,723.07	
Commissions:			
Land Sales		$ 9,364.91	
Rents		7,715.87	
Sundries		283.69	
			$ 161,966.06

DEPARTMENTAL ADMINISTRATION COSTS FOR YEAR 1940

EXPENDITURE

Departmental:		
Salaries	$ 13,743.48	
Printing, Postage, Stationery, Etc.	994.67	
Transportation	439.19	
Telephone	122.04	
Advertising	514.72	
		$ 15,814.10

ASSESSMENT AND TAXATION STATISTICS

Year	Net Assessment	Total Taxes Levied	RATES LEVIED				TOTAL	
			Municipal	Debentures	School Public	School Separate	School Public	School Separate
1904	$ 3,959,648.00	$ 75,695.52	8.25 Mills	2.25 Mills	6.50 Mills	4.50 Mills	17.00 Mills	
1905	6,620,985.00	115,637.90	10.00 "	2.00 "	4.00 "	4.00 "	16.00 "	
1906	17,046,798.00	192,548.89	7.25 "	.75 "	2.50 "	2.50 "	10.50 "	
1907	21,985,700.00	328,442.39	8.00 "	2.50 "	2.83 "	2.83 "	13.33 "	
1908	22,535,210.00	375,377.03	6.20 "	4.60 "	3.70 "	3.79 "	14.50 "	
1909	25,584,990.00	482,506.37	9.98 "	4.08 "	3.44 "	3.44 "	17.50 "	
1910	30,105,110.00	563,494.88	8.90 "	3.90 "	4.20 "	4.20 "	17.00 "	
1911	46,494,740.00	686,571.84	6.90 "	3.60 "	3.20 "	3.20 "	13.70 "	
1912	123,475,070.00	1,530,205.96	6.74 "	3.06 "	2.20 "	2.20 "	12.00 "	
1913	188,539,110.00	3,471,444.59	9.05 "	3.75 "	3.20 "	3.20 "	16.00 "	
1914	191,283,970.00	3,769,970.36	8.05 "	5.17 "	4.28 "	4.28 "	17.50 "	
1915	171,361,830.00	3,358,662.33	6.57 "	5.38 "	4.80 "	4.80 "	16.75 "	
1916	132,474,845.00	3,283,613.63	7.70 "	7.55 "	5.75 "	5.75 "	21.00 "	
1917	100,917,090.00	3,188,641.16	9.25 "	9.50 "	7.75 "	7.75 "	26.50 "	
1918	92,404,590.00	3,655,371.76	11.45 "	9.75 "	8.80 "	8.80 "	30.00 "	
1919	79,665,530.00	3,701,763.47	12.35 "	11.70 "	11.25 "	11.25 "	35.30 "	
1920	79,191,550.00	4,541,280.61	17.99 "	11.35 "	15.66 "	12.42 "	45.00 Mills	41.76 Mills
1921	80,213,985.00	4,103,302.16	12.10 "	12.15 "	15.65 "	14.55 "	39.90 "	38.80 "
1922	62,928,880.00	3,366,180.44	9.40 "	11.45 "	18.85 "	16.70 "	39.70 "	37.55 "
1923	61,935,100.00	3,293,723.65	10.35 "	10.40 "	19.25 "	18.50 "	40.00 "	39.25 "
1924	61,065,375.00	3,291,882.80	7.65 "	11.78 "	21.57 "	17.50 "	41.00 "	36.93 "
1925	59,829,245.00	3,644,036.86	11.77 "	12.46 "	21.77 "	21.77 "	46.00 Mills	
1926	58,827,450.00	3,474,013.00	5.05 "	18.30 "	21.00 "	21.00 "	44.35 "	
1927	59,183,865.00	3,606,843.69	4.50 "	19.50 "	22.00 "	22.00 "	46.00 "	
1928	59,739,970.00	3,681,617.24	5.13 "	19.17 "	22.70 "	22.70 "	47.00 "	
1929	63,176,880.00	3,864,921.60	5.24 "	18.48 "	22.60 "	22.60 "	46.50 "	
1930	65,687,070.00	4,074,539.42	7.73 "	16.97 "	22.80 "	22.80 "	47.50 "	
1931	66,496,485.00	4,285,289.17	4.24 "	22.70 "	22.56 "	22.56 "	49.50 "	
1932	66,099,395.00	4,423,989.06	5.41 "	23.79 "	22.80 "	22.80 "	52.00 "	
1933	65,756,720.00	4,136,032.69	2.81 "	23.82 "	22.60 "	22.60 "	50.00 "	
1934	56,475,850.00	4,409,733.73	8.72 "	30.03 "	25.25 "	25.25 "	64.00 "	
1935	54,613,530.00	3,742,982.38	1.64 "	27.26 "	26.10 "	26.10 "	55.00 "	
1936	54,063,020.00	3,756,760.55	5.34 "	22.66 "	27.00 "	27.00 "	55.00 "	
1937	53,948,165.00	3,694,191.80	12.75 "	15.00 "	26.25 "	26.25 "	54.00 "	
1938	53,407,195.00	3,668,480.50	10.58 "	16.42 "	27.00 "	27.00 "	54.00 "	
1939	53,767,915.00	3,595,379.91	8.98 "	16.03 "	26.99 "	26.99 "	52.00 "	
1940	54,782,920.00	3,605,642.28	9.14 "	15.36 "	27.00 "	27.00 "	51.50 "	

THOMAS WALKER, Assessor and Collector.

STATEMENT OF ASSESSMENT AND TAXATION, 1940

Total Assessment			$69,353,185.00
Exemptions			14,570,265.00
Net Assessment			54,782,920.00
Net Assessment for Municipal Purposes			54,782,920.00
School Assessment, Public			48,122,185.00
School Assessment, Separate			6,651,105.00
Tax Rate			51.50 Mills
(a) Tax Arrears from 1939:			
Dec. 31st, 1939, Tax Arrears Outstanding as Per Tax Rolls			$1,714,861.04
Against Lands Forfeited to City			5,638,183.47
(b) Arrears Per Tax Rolls as Above		$1,714,861.04	
Add Interest Penalties Accruing		105,695.75	
Reinstatement Tax Sale Lands		10,809.66	
Sundry Adjustments in Rolls		2,415.06	
		$1,833,781.51	
Less Taxes and Penalties Transferred to Lands Forfeited to City	$ 44,777.36		
Cancellations and Accounts Written Off	3,675.74		
Active Service Exemptions	10,725.06		
		$ 59,178.16	
			1,774,603.35
(c) Tax Levy 1940:			
Municipal and School Taxes		$2,777,492.34	
Special Frontage Taxes		260,243.05	
Water Frontage and Arrears		148,641.37	
Boulevard Maintenance		5,981.32	
Sanitary Tax		8,787.00	
Prism Lights, Coal Chutes and Marquees		2,341.82	
Supplementary Revenue Tax		77,732.57	
Business Tax	$333,222.46		
Less:			
License Offset	$33,221.34		
Uncollectible	7,725.95		
	40,947.29		
		292,275.17	
Service Tax		30,000.00	
Lane Maintenance		2,147.64	
			3,605,642.28
			$5,380,245.63
Less Collections:			
Arrears of Taxes		$ 780,215.14	
Current Taxes	$3,004,893.95		
Add Discount	54,899.15		
		3,059,793.10	
			3,840,008.24
Arrears December 31st, 1940, as per Tax Rolls			$1,540,237.39
Arrears December 31st, 1939, as per Tax Rolls			$1,714,861.04
(d) Lands Forfeited to City:			
Lands forfeited as at Dec. 31st, 1939		$5,638,183.47	
Less Sales per Land Dept. (Net)	$181,907.14		
Transferred to Tax Rolls	10,809.66		
		192,716.80	
		$5,445,466.67	
Add Taxes and Penalties Transferred from Tax Rolls	$ 44,777.36		
Sundry Adjustments	3,256.95		
		48,034.31	
Lands Forfeited to City as at Dec. 31st, 1940			$5,493,500.98
Lands Forfeited to City as at Dec. 31st, 1939			$5,638,183.47

STATEMENT OF ASSESSMENT AND TAXATION, 1940

(Continued)

(e) Analysis of Collections:

Arrears:		
General Taxes:	$ 742,946.06	
Business Taxes	37,269.08	
	$ 780,215.14	
Sales and Redemptions against Lands Forfeited to City	181,694.13	
		961,909.27
Current:		
General Taxes	$2,735,764.29	
Business Taxes	239,129.66	
Service Taxes	30,000.00	
	$3,004,893.95	
Add Discount	54,899.15	
		3,059,793.10
Total Collections		$4,021,702.37

(f) Analysis of Tax Arrears Outstanding December 31st, 1940:

General Taxes	$1,454,161.17	
Business Taxes	86,076.22	
		$1,540,237.39
Tax Sale Lands Forfeited to City	$5,493,500.98	
Less Reserves	3,493,883.29	
		1,999,617.69
		$3,539,855.08

DIRECT RELIEF EXPENDITURES

FOR YEAR ENDED DECEMBER 31st, 1940

	Administration	Relief
Salaries	$ 49,069.28	
Stationery and Printing	3,317.22	
Transportation	4,235.05	
Office Utilities	1,935.10	
Miscellaneous and Building Repairs	2,155.26	
Cash		$ 83,736.30
Groceries		248,466.52
Light, Water and Coal Oil		19,768.37
Rents		130,023.61
Fuel		38,945.94
Clothing and Bedding		47,611.47
Shoe Repairs		5,371.61
Medical		28,837.29
Transportation		1,486.47
Miscellaneous		745.25
Soup Kitchen		1,098.35
Farm Scheme		4,682.34
Gardens		1,402.64
Rehabilitation		218.59
Swimming Pool Tickets		217.55
Christmas Cash		1,036.25
Farm Placements		581.75
	$ 60,711.91	$ 614,230.30
Less Government Contribution		449,859.56
	$ 60,711.91	$ 164,370.74
Gross Relief and Administration		$ 674,942.21
Less Government Contribution		449,859.56
Net Cost to City		$ 225,082.65

ENGINEERING DEPARTMENT

STATEMENT OF REVENUE AND EXPENDITURE FOR YEAR ENDED DECEMBER 31st, 1940

	EXPENDITURE	
Administration:		
Salaries	$ 20,294.53	
Retirement Allowances	240.00	
Stationery	796.64	
Transportation	8,707.68	
Rents and Phones	1,456.20	
Workmen's Compensation	1,225.04	
Surveys	271.17	
Insurance	1,839.59	
		$ 34,830.85
Public Works:		
Maintenance of Plant	$ 6,016.51	
Depreciation on Inventory	5,420.39	
Maintenance of Safety Fences	2,065.39	
Maintenance of Cinder Walks	14.20	
Maintenance of Gravel Roads	15,425.66	
Maintenance of Paved Roads	16,445.23	
Maintenance of Earth Roads	12,797.84	
Maintenance of Plank Walks	17,447.73	
Maintenance of Concrete Walks	6,796.42	
Maintenance of Bituminous Walks	7,370.69	
Maintenance of Bridges	5,242.87	
Street Traffic Signs	3,674.23	
Brushing	528.49	
Fountains	2,938.22	
		102,183.87
Sewers and Drainage:		
Maintenance Sewers and Catch Basins	$ 14,942.11	
Operation Surface Drain	15,586.50	
Operation of Sewers	9,767.08	
Operation of Catch Basins	2,816.53	
Operation of Pump Wells	3,379.07	
Operation of Sewage Disposal No. 1	6,503.00	
Operation of Sewage Disposal No. 3	3,125.47	
Operation of Sewage Disposal No. 4	4,795.14	
		60,914.90
Streets and Scavenging:		
Street Cleaning and Sprinkling	$ 22,673.69	
Oiling and Dust Abatement	10,965.74	
Snow and Ice Removal	34,511.33	
Scavenging	101,302.73	
		169,453.49
Parks and Cemeteries:		
Maintenance of Street Boulevards	$ 14,362.83	
Maintenance of Parks and Playgrounds	17,549.31	
Maintenance of Golf Links	8,580.82	
Band Concerts	187.50	
Beechmount Cemetery and Nursery Maintenance	6,423.24	
Noxious Weeds	1,688.63	
Operation of Rinks	4,239.25	
Operation of South Side Pool	5,541.38	
Operation of West End Pool	5,302.71	
Operation of East End Pool	5,564.24	
Operation of Airport	14,317.29	
Operation Cooking Lake Base	4,229.94	
Maintenance of No. 3 Hangar	1,339.43	
Stadium Development	2,396.20	
		91,722.77
Stables:		
Stable Labor	$ 4,979.63	
Stable Feed	4,936.36	
Stable Shoeing	2,224.80	
Stable Harness	350.32	
Stable Miscellaneous	1,654.89	
		14,146.00
Incinerator:		
Incinerator Labor	$ 4,174.51	
Incinerator Miscellaneous	323.89	
Incinerator Maintenance	1,680.62	
		6,179.02
Exhibition:		
Operation Grounds and Buildings	$ 13,488.47	
Operation Arena	3,241.91	
		16,730.38
Miscellaneous Accounts:		
Sickness	$ 2,481.11	
Vacation	10,914.48	
Direct Relief (Unpaid)	2,787.79	
		16,183.38
		$ 512,344.66

ENGINEERING DEPARTMENT

STATEMENT OF REVENUE AND EXPENDITURE

FOR YEAR ENDED DECEMBER 31st, 1940

REVENUE

Scavenging	$ 18,725.74	
Incinerator	858.40	
Stables	20,609.20	
Golf Links	12,368.15	
Parks	370.15	
Grass Cutting	5,981.32	
South Side Pool	3,773.53	
West End Pool	3,269.93	
East End Pool	3,188.44	
Airport	9,987.36	
Cooking Lake Base	2,026.57	
Beechmount Cemetery	6,435.25	
Stadium Revenue	350.46	
Trans-Canada Revenue	5,285.04	
Lane Gravelling Revenue	2,147.64	
Exhibition Grounds and Buildings	994.96	
Arena	7,087.27	
Sales and Jobbing	9,323.52	
Paving Plant (P. & L. Account)	11,427.45	
Blacksmith Shop (P. & L. Account)	1,380.34	
Salvage	94.40	
		$ 125,685.12

SUMMARY

Total Expenditure	$512,344.66
Less Revenue	125,685.12
Expenditure Less Revenue	$386,659.54

STATEMENT OF ASSETS AND LIABILITIES

ASSETS

Accounts Receivable, Dominion Government	$ 107,923.53
Accounts Receivable	17,265.51
Inventory	46,770.70
Stock	14,039.13
	$ 185,998.87

LIABILITIES

Bad Debts Reserve	$ 7,501.82
Gravel Pit Reserve	20,438.91
Arena Ice Plant Reserve	2,000.00
The City of Edmonton Balance	156,058.14
	$ 185,998.87

CAPITAL ACCOUNT

SUMMARY OF RECEIPTS AND DISBURSEMENTS

FOR YEAR ENDED DECEMBER 31st, 1940

RECEIPTS

Balance Unexpended January 1st, 1940	$340,221.28	
Less Unexpended Funds as at February 1st, 1937, Transferred to Deficit Account	237,708.69	
	$102,512.59	
Debentures Sold as per Schedule	156,908.96	
		$ 259,421.55

DISBURSEMENTS

Bridges, General	$ 8,536.83	
Property Share Local Improvements	111,908.96	
City Share Local Improvements	6,730.35	
Electric Light	10,670.62	
Power Plant	536.58	
Telephone	6,353.87	
Street Railway	25,000.00	
Waterworks	20,000.00	
		189,737.21
Balance Unexpended December 31st, 1940		$ 69,684.34

SUMMARY OF UNEXPENDED DEBENTURE FUNDS

AS AT DECEMBER 31st, 1940

By-Law	Purpose	Amount
890	General, City Share Local Improvements	$ 19,684.34
936	General, City Share Local Improvements	50,000.00
		$ 69,684.34

RESERVES FOR RENEWALS

(UTILITIES)

Department	Reserve Dec. 31 1939	Placed to Reserve 1940	Total	Expended During 1940	Reserve Dec. 31 1940
Electric Light	$ 8,258.27	$ 48,359.10	$ 56,617.37	$ 56,536.04	$ 81.33
Power Plant	104,663.34	141,699.42	246,362.76	56,869.25	189,493.51
Street Railway	108,696.73	122,562.02	231,258.75	22,170.97	209,087.78
Telephone	93,478.52	57,700.07	151,178.59	20,304.80	130,873.79
Waterworks	55,413.42	113,626.13	169,039.55	84,323.05	84,716.50
	$370,510.28	$483,946.74	$854,457.02	$240,204.11	$614,252.91

Power Plant Renewal Reserves as at December 31st, 1939, were reduced by the transfer of $12,025.87 to their Contingency Reserve.

Waterworks Renewal Reserves as at December 31st, 1939, were increased by the transfer of $6,600.00 from a Separate Reserve for 20 inch Feed Main.

EXPENDITURES UNPROVIDED FOR AND PENDING SALE OF BY-LAWS

AS AT DECEMBER 31st, 1940

Purpose	Amount	General	Local Improvement Property Share	Local Improvement to be Allocated	Utilities
Bridges	$ 29,582.53	$ 29,582.53	.....	.....	.....
Paving	16,523.67	.....	$16,523.67	.....	.....
Walks and Crossings	27,547.78	.....	.....	$27,547.78	.....
Grading and Gravelling	.....	.....	.....	.....	.....
Boulevards and Curbs	46,785.37	.....	.....	46,785.37	.....
Electric Light	26,240.21	.....	.....	.....	$ 26,240.21
Power Plant	108,932.96	.....	.....	.....	108,932.96
Street Railway	7,937.40	.....	.....	.....	7,937.40
Telephone	23,065.36	.....	.....	.....	23,065.36
	$286,615.28	$ 29,582.53	$16,523.67	$74,333.15	$166,175.93

SUMMARY OF DEBENTURE SALES DURING THE YEAR 1940

By-law No.	Date of Issue	Object	Amount	Date of Interest	Rate of Int.	Term
		Sinking Fund Trustees:				
973	Dec. 18, 1940	Special Local Improvement	$ 2,250.33	Dec. 18	4½%	4 years
974	Dec. 18, 1940	Special Local Improvement	753.10	Dec. 18	4½%	5 years
975	Dec. 18, 1940	Special Local Improvement	42,998.86	Dec. 18	4½%	10 years
976	Dec. 18, 1940	Special Local Improvement	49,081.67	Dec. 18	4½%	20 years
			$ 95,083.96			
		Dominion Government:				
902	July 1, 1940	Street Railway Extension	25,000.00	Jan. 1-July 1	2%	20 years
935	June 30, 1940	Waterworks	20,000.00	June 30-Dec. 31	2%	20 years
939	June 30, 1940	Special Local Improvement	16,825.00	June 30-Dec. 31	2%	20 years
			$ 61,825.00			
			$156,908.96			

CITY OF EDMONTON
SCHEDULE OF DEBENTURES ISSUED UNDER THE REFINANCING PLAN OF 1937

1	2	3	4	5	6	7	8	9		10		11	
Nos. of New Debentures	No. of New Debentures issued	Amount of each new debenture	Total amount of new debentures issued	Original maturity date of old debentures	Rates of interest payable to dates in preceeding column	Where payable	Amount of Coupon No. 2 due Feb. 1, 1938 on new debentures	Nos. and amount of each coupon on new debentures commencing with coupon No. 3 and ending with the coupon payable next before original date of maturity of old debentures		Nos. and amount of each coupon on new debentures payable next after original date of maturity on old debentures		Nos. and amount of all remaining coupons on new debentures payable to final date of maturity of new debentures	
								No.	Amount	No.	Amount	No.	Amount
1 to 134	134	£100-0-0	$65,213.33	April 1, 1938	5	E.	£1-13-8	.....	.....	3	£2-6-3	4 to 60	£2-5-0
135	1	1,000.00	1,000.00	May 1, 1938	6	C.	45.37	.....	.....	3	25.98	4 to 60	22.50
136	1	304.82	304.82	May 1, 1938	6	C.	13.83	.....	.....	3	7.92	4 to 60	6.86
137 to 139	3	1,000.00	3,000.00	Oct. 1, 1938	4½	C.	15.16	.....	.....	.....	.....	3 to 60	22.50
140	1	682 12	682.12	Oct. 1, 1938	4½	C.	10.34	.....	.....	.....	.....	3 to 60	15.35
141	1	1,376.90	1,376.90	Oct. 1, 1938	4½	C.	20.88	.....	.....	.....	.....	3 to 60	30.98
142	1	1,131.58	1,131.58	Oct. 1, 1938	4½	C.	17.16	.....	.....	.....	.....	3 to 60	25.46
143 to 144	2	1,000.00	2,000.00	Nov. 1, 1938	4½	C.	11.34	.....	.....	.....	.....	3 to 60	22.50
145	1	742.58	742.58	Nov. 1, 1938	4½	C.	8.42	.....	.....	.....	.....	3 to 60	16.71
146 to 196	51	1,000.00	51,000.00	Nov. 1, 1938	4½	C. & U.S.	11.34	.....	.....	.....	.....	3 to 60	22.50
197	1	1,039.31	1,039.31	Nov. 1, 1938	4½	C. & U.S.	11.79	.....	.....	.....	.....	3 to 60	23.38
198 to 219	22	1,000.00	22,000.00	Nov. 1, 1938	5	C. & U.S.	12.60	3	25.00	4	23.94	5 to 60	22.50
220	1	500.00	500.00	Nov. 1, 1938	5	C. & U.S.	6.30	3	12.50	4	11.97	5 to 60	11.25
221 to 222	2	1,000.00	2,000.00	Jan. 1, 1939	4½	C.	3.82	.....	.....	.....	.....	3 to 60	22.50
223	1	1,194.07	1,194.07	Jan. 1, 1939	4½	C.	4.56	.....	.....	.....	.....	3 to 60	26.87
224	1	791.82	791.82	Jan. 1, 1939	4½	C.	3.03	.....	.....	.....	.....	3 to 60	17.82
225	1	443.11	443.11	May 1, 1939	6	C.	20.10	3 to 4	13.29	5	11.51	6 to 60	9.97
226 to 234	9	1,000.00	9,000.00	Aug. 10, 1939	4½	C.	21.58	.....	.....	.....	.....	3 to 60	22.50
235 to 367	133	1,000.00	133,000.00	Sept. 1, 1939	5	C. & U.S.	20.96	3 to 5	25.00	6	23.11	7 to 60	22.50
368 to 425	58	100.00	5,800.00	Sept. 15, 1939	6	C. & U.S.	2.29	3 to 5	3.00	6	2.46	7 to 60	2.25
426 to 503	78	500.00	39,000.00	Sept. 15, 1939	6	C. & U.S.	11.43	3 to 5	15.00	6	12.27	7 to 60	11.25
504 to 625	122	1,000.00	122,000.00	Sept. 15, 1939	6	C. & U.S.	22.85	3 to 5	30.00	6	24.54	7 to 60	22.50
626 to 628	3	1,000.00	3,000.00	Oct. 1, 1939	4½	C.	15.16	.....	.....	.....	.....	3 to 60	22.50
629	1	757.82	757.82	Oct. 1, 1939	4½	C.	11.49	.....	.....	.....	.....	3 to 60	17.05
630	1	1,483.87	1,483.87	Oct. 1, 1939	4½	C.	22.50	.....	.....	.....	.....	3 to 60	33.39
631	1	1,227.50	1,227.50	Oct. 1, 1939	4½	C.	18.61	.....	.....	.....	.....	3 to 60	27.62
632 to 633	2	1,000.00	2,000.00	Nov. 1, 1939	4½	C.	11.34	.....	.....	.....	.....	3 to 60	22.50
634	1	866.00	866.00	Nov. 1, 1939	4½	C.	9.82	.....	.....	.....	.....	3 to 60	19.49
635 to 720	86	1,000.00	86,000.00	Dec. 28, 1939	5	C. & U.S.	4.80	3 to 5	25.00	6	24.73	7 to 60	22.50
721	1	964.56	964.56	Dec. 28, 1939	5	C. & U.S.	4.63	3 to 5	24.11	6	23.85	7 to 60	21.70
722 to 723	2	1,000.00	2,000.00	Jan. 1, 1940	4½	C.	3.82	.....	.....	.....	.....	3 to 60	22.50
724	1	1,292.81	1,292.81	Jan. 1, 1940	4½	C.	4.94	.....	.....	.....	.....	3 to 60	29.09
725	1	872.46	872.46	Jan. 1, 1940	4½	C.	3.33	.....	.....	.....	.....	3 to 60	19.63

726	1	1,019.88	1,019.88	Feb. 8, 1940	4½	C.	22.26					3 to 60	22.94
727 to 733	7	1,000.00	7,000.00	Feb. 8, 1940	4½	C.	21.82				25.98	3 to 60	22.50
734 to 735	2	1,000.00	2,000.00	May 1, 1940	6	C.	45.37	3 to 6	30.00	7		8 to 60	22.50
736	1	589.69	589.69	May 1, 1940	6	C.	26.75	3 to 6	17.69	7	15.32	8 to 60	13.27
737 to 750	14	1,000.00	14,000.00	Aug. 2, 1940	4½	C.	22.50					3 to 60	22.50
751 to 870	120	1,000.00	120,000.00	Sept. 15, 1940	5	C. & U.S.	19.04	3 to 7	25.00	8	23.30	9 to 60	22.50
871	1	500.00	500.00	Sept. 15, 1940	5	C. & U.S.	9.52	3 to 7	12.50	8	11.65	9 to 60	11.25
872	1	883.06	883.06	Sept. 15, 1940	5	C. & U.S.	16.81	3 to 7	22.08	8	20.58	9 to 60	19.87
873 to 876	4	1,000.00	4,000.00	Oct. 1, 1940	4½	C.	15.16					3 to 60	22.50
877	1	836.92	836.92	Oct. 1, 1940	4½	C.	12.69					3 to 60	18.83
878	1	595.65	595.65	Oct. 1, 1940	4½	C.	9.03					3 to 60	13.40
879	1	1,327.74	1,327.74	Oct. 1, 1940	4½	C.	20.13					3 to 60	29.87
880 to 881	2	1,000.00	2,000.00	Nov. 1, 1940	4½	C.	11.34					3 to 60	22.50
882	1	994.97	994.97	Nov. 1, 1940	4½	C.	11.29					3 to 60	22.39
883 to 884	2	1,000.00	2,000.00	Jan. 1, 1941	5½	C. & U.S.	4.67	3 to 7	27.50	8	26.87	9 to 60	22.50
885 to 886	2	1,000.00	2,000.00	Jan. 1, 1941	4½	C.	3.82					3 to 60	22.50
887	1	1,395.98	1,395.98	Jan. 1, 1941	4½	C.	5.34					3 to 60	31.41
888	1	956.72	956.72	Jan. 1, 1941	4½	C.	3.66					3 to 60	21.53
889 to 895	7	1,686.26	11,803.82	Feb. 1, 1941	5	C.	21.48					3 to 60	37.94

New Debentures Nos. 889 to 895 will bear interest at the rate of 5% per annum to Feb. 1, 1938 and thereafter 4½% per annum to final date of maturity. The resulting premium will be attached to each Debenture in its own proportion as coupon No. 1 in the sum of.....$29.22

896	1	337.25	337.25	Feb. 1, 1941	5	C.	4.30					3 to 60	7.59

New Debenture No. 896 will bear interest at the rate 5% per annum to Feb. 1, 1938, and thereafter 4½% per annum to final date of maturity. The resulting premium will be attached to each Debenture in its own proportion as coupon No. 1 in the sum of.....$5.84

897 to 898	2	1,000.00	2,000.00	May 1, 1941	6	C.	45.37	3 to 8	30.00	9	25.98	10 to 60	22.50
899	1	745.08	745.08	May 1. 1941	6	C.	33.80	3 to 8	22.35	9	19.36	10 to 60	16.76
900 to 2026	1127	1,000.00	1,127,000.00	June 1, 1941	7	C.	11.89	3 to 8	35.00	9	30.53	10 to 60	22.50
2027 to 2514	488	500.00	244,000.00	June 1, 1941	7	C.	5.95	3 to 8	17.50	9	15.27	10 to 60	11.25
2515 to 2563	49	1,000.00	49,000.00	July 1, 1941	7	C.	5.95	3 to 8	35.00	9	32.59	10 to 60	22.50
2564	1	500.00	500.00	July 1, 1941	7	C.	2.97	3 to 8	17.50	9	16.29	10 to 60	11.25
2565 to 2681	117	1,000.00	117,000.00	July 1, 1941	4½	C.	3.82					3 to 60	22.50
2682 to 2686	5	500.00	2,500.00	July 1, 1941	4½	C.	1.91					3 to 60	11.25
2687 to 2690	4	1,600.80	6,403.20	Aug. 1, 1941	4½	C.	15.39					3 to 60	36.02
2691	1	320.17	320.17	Aug. 1, 1941	4½	C.	3.08					3 to 60	7.20
2692 to 2696	5	1,601.13	8,005.65	Aug. 1, 1941	4½	C.	15.40					3 to 60	36.03
2697 to 2700	4	1,000.00	4,000.00	Oct. 1, 1941	4½	C.	15.16					3 to 60	22.50
2701	1	919.58	919.58	Oct. 1, 1941	4½	C.	13.94					3 to 60	20.69
2702	1	712.45	712.45	Oct. 1, 1941	4½	C.	10.80					3 to 60	16.03
2703	1	1,432.49	1,432.49	Oct. 1, 1941	4½	C.	21.72					3 to 60	32.23
2704 to 2705	2	1,000.00	2,000.00	Nov. 1, 1941	4½	C.	11.34					3 to 60	22.50
2706	1	1,129.75	1,129.75	Nov. 1, 1941	4½	C.	12.81					3 to 60	25.42
2707 to 2709	3	1,000.00	3,000.00	Jan. 1, 1942	4½	C.	3.82					3 to 60	22.50
2710	1	503.80	503.80	Jan. 1, 1942	4½	C.	1.93					3 to 60	11.34
2711	1	1,044.77	1,044.77	Jan. 1, 1942	4½	C.	3.99					3 to 60	23.51
2712 to 2723	12	358.45	4,301.40	Feb. 1, 1942	4½	C.	4.07					3 to 60	8.07
2724	1	388.02	388.02	Feb. 1, 1942	4½	C.	4.40					3 to 60	8.73
2725 to 2761	37	414.23	15,326.51	Feb. 1. 1942	5	C.	12.20					3 to 60	9.32

New Debentures Nos. 2725 to 2761 will bear interest at the rate of 5% per annum to Feb. 1, 1938, and thereafter 4½% per annum to final date of maturity. The resulting premium will be attached to each Debenture in its own proportion as coupon No. 1 in the sum of.....$8.41

SCHEDULE OF DEBENTURES ISSUED UNDER THE REFINANCING PLAN OF 1937—*Continued*

1	2	3	4	5	6	7	8	9		10		11	
Nos. of New Debentures	No. of New Debentures issued	Amount of each new debenture	Total amount of new debentures issued	Original maturity date of old debentures	Rates of interest payable to dates in preceeding column	Where payable	Amount of Coupon No. 2 due Feb. 1, 1938 on new debentures	Nos. and amount of each coupon on new debentures commencing with coupon No. 3 and ending with the coupon payable next before original date of maturity of old debentures		Nos. and amount of each coupon on new debentures payable next after original date of maturity on old debentures		Nos. and amount of all remaining coupons on new debentures payable to final date of maturity of new debentures	
								No	Amount	No	Amount	No	Amount
2762 to 2763	2	1,000.00	2,000.00	May 1, 1942	6	C.	45.37	3 to 10	30.00	11	25.98	12 to 60	22.50
2764	1	909.18	909.18	May 1, 1942	6	C.	41.24	3 to 10	27.28	11	23.62	12 to 60	20.46
2765 to 2822	58	1,000.00	58,000.00	June 28, 1942	4½	C.	4.32	.....	.....	.....	.....	3 to 60	22.50
2823 to 2848	26	395.01	10,270.26	Aug. 1, 1942	4½	C.	5.99	.....	.....	.....	.....	3 to 60	8.89
2849	1	330.90	330.90	Aug. 1, 1942	4½	C.	5:02	.....	.....	.....	.....	3 to 60	7.45
2850 to 2854	5	1,000.00	5,000.00	Oct. 1, 1942	4½	C.	15.16	.....	.....	.....	.....	3 to 60	22.50
2855	1	1,005.96	1,005.96	Oct. 1, 1942	4½	C.	15.25	.....	.....	.....	.....	3 to 60	22.63
2856	1	834.51	834.51	Oct. 1, 1942	4½	C.	12.65	.....	.....	.....	.....	3 to 60	18.78
2857	1	541.95	541.95	Oct. 1, 1942	4½	C.	8.22	.....	.....	.....	.....	3 to 60	12.19
2858 to 2859	2	1,000.00	2,000.00	Nov. 1, 1942	4½	C.	11.34	.....	.....	.....	.....	3 to 60	22.50
2860	1	1,270.58	1,270.58	Nov. 1, 1942	4½	C.	14.41	.....	.....	.....	.....	3 to 60	28.59
2861 to 2870	10	1,000.00	10,000.00	Dec. 1, 1942	5	C. & U.S.	8.49	3 to 11	25.00	12	24.35	13 to 60	22.50
2871 to 3481	611	100.00	61,100.00	Dec. 15, 1942	5	C.	.66	3 to 11	2.50	12	2.45	13 to 60	2.25
3482 to 3617	136	500.00	68,000.00	Dec. 15, 1942	5	C.	3.29	3 to 11	12.50	12	12.28	13 to 60	11.25
3618 to 3620	3	1,000.00	3,000.00	Jan. 1, 1943	4½	C.	3.82	.....	.....	.....	.....	3 to 60	22.50
3621	1	616.47	616.47	Jan. 1, 1943	4½	C.	2.36	.....	.....	.....	.....	3 to 60	13.87
3622	1	1,136.78	1,136.78	Jan. 1, 1943	4½	C.	4.34	.....	.....	.....	.....	3 to 60	25.58
3623 to 3624	2	1,000.00	2,000.00	May 1, 1943	6	C.	45.37	3 to 12	30.00	13	25.98	14 to 60	22.50
3625	1	1,084.36	1,084.36	May 1, 1943	6	C.	49.20	3 to 12	32.53	13	28.17	14 to 60	24.40
3626 to 3654	29	1,000.00	29,000.00	Sept. 15, 1943	5	C.	19.04	3 to 13	25.00	14	23.30	15 to 60	22.50
3655	1	940.19	940.19	Sept. 15, 1943	5	C.	17.90	3 to 13	23.50	14	21.90	15 to 60	21.15
3656 to 3660	5	1,000.00	5,000.00	Oct. 1, 1943	4½	C.	15.16	.....	.....	.....	.....	3 to 60	22.50
3661	1	1,096.23	1,096.23	Oct. 1, 1943	4½	C.	16.62	.....	.....	.....	.....	3 to 60	24.67
3662	1	962.06	962.06	Oct. 1, 1943	4½	C.	14.59	.....	.....	.....	.....	3 to 60	21.65
3663	1	656.34	656.34	Oct. 1, 1943	4½	C.	9.95	.....	.....	.....	.....	3 to 60	14.77
3664	1	1,417.76	1,417.76	Nov. 1, 1943	4½	C.	16.08	.....	.....	.....	.....	3 to 60	31.90
3665 to 3725	61	1,000.00	61,000.00	Nov. 1, 1943	4½	C. & U.S.	11.34	.....	.....	.....	.....	3 to 60	22.50
3726	1	513.66	513.66	Nov. 1, 1943	4½	C. & U.S.	5.83	.....	.....	.....	.....	3 to 60	11.56
3727 to 3758	32	1,000.00	32,000.00	Nov. 1, 1943	5	C. & U.S.	12.60	3 to 13	25.00	14	23.94	15 to 60	22.50
3759 to 3788	30	1,000.00	30,000.00	Nov. 26, 1943	4½	C.	8.26	.....	.....	.....	.....	3 to 60	22.50
3789 to 4145	357	100.00	35,700.00	Dec. 15, 1943	5	C.	.66	3 to 13	2.50	14	2.45	15 to 60	2.25
4146 to 4272	127	500.00	63,500.00	Dec. 15, 1943	5	C.	3.29	3 to 13	12.50	14	12.28	15 to 60	11.25
4273 to 4350	78	1,000.00	78,000.00	Dec. 15, 1943	5	C.	6.58	3 to 13	25.00	14	24.55	15 to 60	22.50
4351 to 4352	2	1,000.00	2,000.00	Jan. 1, 1944	4½	C.	3.82	.....	.....	.....	.....	3 to 60	22.50

4353	1	734.21	734.21	Jan. 1, 1944	4½	C.	2.81	.....	.....	.....	.....	3 to 60	16.52
4354	1	1,232.94	1,232.94	Jan. 1, 1944	4½	C.	4.71	.....	.....	.....	.....	3 to 60	27.74
4355 to 4981	627	1,000.00	627,000.00	Mar. 1, 1944	5½	C.	23.05	3 to 14	27.50	15	23.08	16 to 60	22.50
4982 to 5176	195	500.00	97,500.00	Mar. 1, 1944	5½	C.	11.53	3 to 14	13.75	15	11.54	16 to 60	11.25
5177	1	419.74	419.74	Mar. 1, 1944	5½	C.	9.68	3 to 14	11.54	15	9.69	16 to 60	9.44
5178 to 5265	88	1,000.00	88,000.00	June 1, 1944	5	C. & U.S.	8.49	3 to 14	25.00	15	23.96	16 to 60	22.50
5266 to 5655	390	100.00	39,000.00	June 15, 1944	5	C.	.66	3 to 14	2.50	15	2.42	16 to 60	2.25
5656 to 5677	22	500.00	11,000.00	June 15, 1944	5	C.	3.29	3 to 14	12.50	15	12.08	16 to 60	11.25
5678 to 5720	43	1,000.00	43,000.00	June 15, 1944	5	C.	6.58	3 to 14	25.00	15	24.16	16 to 60	22.50
5721 to 5787	67	1,000.00	67,000.00	July 1, 1944	5½	C.	4.67	3 to 14	27.50	15	26.42	16 to 60	22.50
5788 to 5813	26	500.00	13,000.00	July 1, 1944	5½	C.	2.34	3 to 14	13.75	15	13.21	16 to 60	11.25
5814	1	542.00	542.00	July 1, 1944	5½	C.	2.53	3 to 14	14.90	15	14.32	16 to 60	12.20
5815 to 5837	23	1,000.00	23,000.00	Aug. 8, 1944	4½	C.	21.82	.....	.....	.....	.....	3 to 60	22.50
5838 to 5890	53	1,000.00	53,000.00	Sept. 1, 1944	5	C. & U.S.	20.96	3 to 15	25.00	16	23.11	17 to 60	22.50
5891	1	809.40	809.40	Sept. 1, 1944	5	C. & U.S.	16.97	3 to 15	20.24	16	18.70	17 to 60	18.21
5892 to 5897	6	1,000.00	6,000.00	Oct. 1, 1944	4½	C.	15.16	.....	.....	.....	.....	3 to 60	22.50
5898	1	762.09	762.09	Oct. 1, 1944	4½	C.	11.56	.....	.....	.....	.....	3 to 60	17.15
5899	1	1,190.56	1,190.56	Oct. 1, 1944	4½	C.	18.05	.....	.....	.....	.....	3 to 60	26.79
5900	1	1,095.36	1,095.36	Oct. 1, 1944	4½	C.	16.61	.....	.....	.....	.....	3 to 60	24.65
5901	1	775.88	775.88	Oct. 1, 1944	4½	C.	11.77	.....	.....	.....	.....	3 to 60	17.46
5902 to 5904	3	1,000.00	3,000.00	Jan. 1, 1945	4½	C.	3.82	.....	.....	.....	.....	3 to 60	22.50
5905	1	857.26	857.26	Jan. 1, 1945	4½	C.	3.28	.....	.....	.....	.....	3 to 60	19.29
5906	1	1,333.42	1,333.42	Jan. 1, 1945	4½	C.	5.10	.....	.....	.....	.....	3 to 60	30.00
5907 to 5915	9	500.00	4,500.00	Feb. 15, 1945	5½	C. & U.S.	12.81	3 to 16	13.75	17	11.35	18 to 60	11.25
5916	1	458.92	458.92	Feb. 15, 1945	5½	C. & U.S.	11.76	3 to 16	12.62	17	10.42	18 to 60	10.33
5917 to 6100	184	1,000.00	184,000.00	Apr. 1, 1945	5	C. & U.S.	16.85	3 to 16	25.00	17	23.12	18 to 60	22.50
6101 to 6765	665	1,000.00	665,000.00	June 15, 1945	5½	C. & U.S.	7.23	3 to 16	27.50	17	25.98	18 to 60	22.50
6766 to 6979	214	500.00	107,000.00	June 15, 1945	5½	C. & U.S.	3.62	3 to 16	13.75	17	12.99	18 to 60	11.25
6980 to 6994	15	1,000.00	15,000.00	Sept. 15, 1945	5	C. & U.S.	19.04	3 to 17	25.00	18	23.30	19 to 60	22.50
6995 to 7005	11	500.00	5,500.00	Sept. 15, 1945	5	C. & U.S.	9.52	3 to 17	12.50	18	11.65	19 to 60	11.25
7006	1	207.14	207.14	Sept. 15, 1945	5	C. & U.S.	3.94	3 to 17	5.18	18	4.83	19 to 60	4.66
7007 to 7013	7	1,000.00	7,000.00	Oct. 1, 1945	4½	C.	15.16	.....	.....	.....	.....	3 to 60	22.50
7014	1	976.38	976.38	Oct. 1, 1945	4½	C.	14.81	.....	.....	.....	.....	3 to 60	21.97
7015	1	1,289.13	1,289.13	Oct. 1, 1945	4½	C.	19.55	.....	.....	.....	.....	3 to 60	29.00
7016	1	1,234.65	1,234.65	Oct. 1, 1945	4½	C.	18.72	.....	.....	.....	.....	3 to 60	27.78
7017	1	900.79	900.79	Oct. 1, 1945	4½	C.	13.66	.....	.....	.....	.....	3 to 60	20.27
7018	1	1,000.00	1,000.00	Nov. 1, 1845	4½	C.	11.34	.....	.....	.....	.....	3 to 60	22.50
7019	1	732.28	732.28	Nov. 1, 1945	4½	C.	8.31	.....	.....	.....	.....	3 to 60	16.48
7020 to 10245	3226	1,000.00	3,226,000.00	Nov. 1, 1945	5½	C. & U.S.	13.86	3 to 17	27.50	18	25.20	19 to 60	22.50
10246 to 10758	513	500.00	256,500.00	Nov. 1, 1945	5½	C. & U.S.	6.93	3 to 17	13.75	18	12.60	19 to 60	11.25
10759 to 10761	3	1,000.00	3,000.00	Jan. 1, 1946	4½	C.	3.82	.....	.....	.....	.....	3 to 60	22.50
10762 to 10767	6	1,000.00	6,000.00	Jan. 1, 1946	5½	C. & U.S.	4.67	3 to 17	27.50	18	26.87	19 to 60	22.50
10768	1	560.24	560.24	Jan. 1, 1946	5½	C. & U.S.	2.62	3 to 17	15.41	18	15.05	19 to 60	12.61
10769	1	307.03	307.03	Jan. 1, 1946	5½	C. & U.S.	1.43	3 to 17	8.44	18	8.25	19 to 60	6.91
10770	1	541.99	541.99	Jan. 1, 1946	5½	C. & U.S.	2.53	3 to 17	14.90	18	14.56	19 to 60	12.20
10771 to 10778	8	500.00	4,000.00	Jan. 1, 1946	5½	C. & U.S.	2.34	3 to 17	13.75	18	13.44	19 to 60	11.25
10779 to 11066	288	1,000.00	288,000.00	May 1, 1946	5	C. & U.S.	12.60	3 to 18	25.00	19	23.53	20 to 60	22.50
11067 to 11144	78	1,000.00	78,000.00	June 1, 1946	5	C. & U.S.	8.49	3 to 18	25.00	19	23.96	20 to 60	22.50
11145	1	750.00	750.00	June 1, 1946	5	C. & U.S.	6.37	3 to 18	18.75	19	17.97	20 to 60	16.88
11146 to 11328	183	1,000.00	183,000.00	June 1, 1946	5½	C. & U.S.	9.34	3 to 18	27.50	19	25.60	20 to 60	22.50
11329 to 11372	44	500.00	22,000.00	June 1, 1946	5½	C. & U.S.	4.67	3 to 18	13.75	19	12.80	20 to 60	11.25
11373 to 11401	29	1,000.00	29,000.00	Oct. 1, 1946	4½	C.	15.16	.....	.....	.....	.....	3 to 60	22.50

SCHEDULE OF DEBENTURES ISSUED UNDER THE REFINANCING PLAN OF 1937—*Continued*

1	2	3	4	5	6	7	8	9		10		11	
Nos. of New Debentures	No. of New Debentures issued	Amount of each new debenture	Total amount of new debentures issued	Original maturity date of old debentures	Rates of interest payable to dates in preceding column	Where payable	Amount of Coupon No. 2 due Feb. 1, 1938 on new debentures	Nos. and amount of each coupon on new debenture commencing with coupon No. 3 and ending with the coupon payable next before original date of maturity of old debentures		Nos. and amount of each coupon on new debentures payable next after original date of maturity on old debentures		Nos. and amount of all remaining coupons on new debentures payable to final date of maturity of new debentures	
								No.	Amount	No.	Amount	No.	Amount
11402	1	1,084.25	1,084.25	Oct. 1, 1946	4½	C.	16.44	.....	.....	.....	.....	3 to 60	24.40
11403 to 11469	67	1,000.00	67,000.00	Dec. 1, 1946	5	C. & U.S.	8.49	3 to 19	25.00	20	24.35	21 to 60	22.50
11470	1	500.00	500.00	Dec. 1, 1946	5	C. & U.S.	4.25	3 to 19	12.50	20	12.18	21 to 60	11.25
11471	1	300.00	300.00	Dec. 1, 1946	5	C. & U.S.	2.55	3 to 19	7.50	20	7.31	21 to 60	6.75
11472	1	200.00	200.00	Dec. 1, 1946	5	C. & U.S.	1.70	3 to 19	5.00	20	4.87	21 to 60	4.50
11473 to 11476	4	1,000.00	4,000.00	Jan. 1, 1947	4½	C.	3.82	.....	.....	.....	.....	3 to 60	22.50
11477	1	1,120.19	1,120.19	Jan. 1, 1947	4½	C.	4.28	.....	.....	.....	.....	3 to 60	25.20
11478	1	548.16	548.16	Jan. 1, 1947	4½	C.	2.10	.....	.....	.....	.....	3 to 60	12.33
11479 to 11566	88	657.40	57,851.20	Feb. 1, 1947	4½	C.	19.86	.....	.....	.....	.....	3 to 60	14.79
11567 to 13342	1776	1,000.00	1,776,000.00	Apr. 1, 1947	5½	C. & U.S.	18.53	3 to 20	27.50	21	23.93	22 to 60	22.50
13343 to 13358	16	657.40	10,518.40	Aug. 1, 1947	4½	C.	12.40	.....	.....	.....	.....	3 to 60	14.79
13359 to 14106	748	£100-0-0	364,026.66	Oct. 1, 1947	5	E.	£1-13-8	3 to 21	£2-10-0	22	£2-7-0	23 to 60	£2-5-0
14107 to 14121	15	1,000.00	15,000.00	Nov. 5, 1947	5	C.	12.06	3 to 21	25.00	22	24.00	23 to 60	22.50
14122 to 14202	81	1,000.00	81,000.00	Nov. 5, 1947	5½	C.	13.26	3 to 21	27.50	22	25.32	23 to 60	22.50
14203 to 14322	120	1,000.00	120,000.00	Dec. 1, 1947	4½	C. & U.S.	7.64	.....	.....	.....	.....	3 to 60	22.50
14323	1	400.00	400.00	Dec. 1, 1947	4½	C. & U.S.	3.06	.....	.....	.....	.....	3 to 60	9.00
14324 to 14378	55	1,000.00	55,000.00	Dec. 1, 1947	5	C. & U.S.	8.49	3 to 21	25.00	22	24.35	23 to 60	22.50
14379	1	369.68	369.68	Dec. 1, 1947	5	C. & U.S.	3.14	3 to 21	9.24	22	9.00	23 to 60	8.32
14380 to 15380	1001	£100-0-0	487,153.33	Apr. 1, 1948	5	E.	£1-13-8	3 to 22	£2-10-0	23	£2-6-3	24 to 60	£2-5-0
15381 to 15657	277	£100-0-0	134,806.66	Oct. 1, 1948	5	C. & E.	£1-13-8	3 to 23	£2-10-0	24	£2-7-0	25 to 60	£2-5-0
15658 to 15681	24	1,000.00	24,000.00	Nov. 1, 1948	4½	C. & U.S.	11.34	.....	.....	.....	.....	3 to 60	22.50
15682	1	875.72	875.72	Nov. 1, 1948	4½	C. & U.S.	9.93	.....	.....	.....	.....	3 to 60	19.70
15683 to 15877	195	1,000.00	195,000.00	Nov. 1, 1948	5	C. & U.S.	12.60	3 to 23	25.00	24	23.94	25 to 60	22.50
15878	1	454.00	454.00	Nov. 1, 1948	5	C. & U.S.	5.72	3 to 23	11.35	24	10.87	25 to 60	10.22
15879 to 15979	101	1,000.00	101,000.00	Dec. 15, 1948	5	C. & U.S.	6.58	3 to 23	25.00	24	24.55	25 to 60	22.50
15980	1	689.53	689.53	Dec. 15, 1948	5	C. & U.S.	4.54	3 to 23	17.24	24	16.93	25 to 60	15.51
		£205-9-7 or					£3-2-4 or						£4-12-5 or
15981 to 16047	67	1,000.00	67,000.00	Apr. 1, 1949	4½	C. & E.	15.16	.....	.....	.....	.....	3 to 60	22.50
16048 to 16376	329	£100-0-0	160,113.33	June 1, 1949	4½	C. & E.	£0-15-3	.....	.....	.....	.....	3 to 60	£2-5-0
16377 to 16618	242	1,000.00	242,000.00	June 1, 1949	5	C. & U.S.	8.49	3 to 24	25.00	25	23.96	26 to 60	22.50
16619	1	1,145.00	1,145.00	June 1, 1949	5	C. & U.S.	9.72	3 to 24	28.63	25	27.43	26 to 60	25.76
16620	1	525.00	525.00	June 1, 1949	5	C. & U.S.	4.46	3 to 24	13.12	25	12.58	26 to 60	11.81
16621 to 16678	58	1,000.00	58,000.00	July 13, 1949	4½	C.	2.34	.....	.....	.....	.....	3 to 60	22.50
16679	1	1,261.86	1,261.86	July 13, 1949	4½	C.	2.96	.....	.....	.....	.....	3 to 60	28.39

16680 to 16721	42	1,000.00	42,000.00	Sept. 1, 1949	5	C. & U.S.	20.96	3 to 25	25.00	26	23.11	27 to 60	22.50
16722	1	967.81	967.81	Sept. 1, 1949	5	C. & U.S.	20.29	3 to 25	24.20	26	22.37	27 to 60	21.78
16723 to 16814	92	£100-0-0 or 486.66 2/3	44,773.33	Dec. 1, 1949	4½	C. & E.	£0-15-3 or 3.72	.....	.....	.....	.....	3 to 60	£2-5-0 or 10.95
16815 to 16864	50	1,000.00	50,000.00	Feb. 8, 1950	4½	C.	21.82	.....	.....	.....	.....	3 to 60	22.50
16865 to 17470	606	1,000.00	606,000.00	Apr. 1, 1950	5	C. & U.S.	16.85	3 to 26	25.00	27	23.12	28 to 60	22.50
17471	1	316.00	316.00	Apr. 1, 1950	5	C. & U.S.	5.32	3 to 26	7.90	27	7.31	28 to 60	7.11
17472 to 18999	1528	£100-0-0 or 486.66 2/3	743,626.66	July 1, 1950	4½	C. & E.	£0-7-8 or 1.86	.....	.....	.....	.....	3 to 60	£2-5-0 or 10.95
19000 to 19061	62	1,000.00	62,000.00	Aug. 2, 1950	4½	C.	22.50	.....	.....	.....	.....	3 to 60	22.50
19062 to 19398	337	1,000.00	337,000.00	Sept. 15, 1950	5	C. & U.S.	19.04	3 to 27	25.00	28	23.30	29 to 60	22.50
19399	1	500.00	500.00	Sept. 15, 1950	5	C. & U.S.	9.52	3 to 27	12.50	28	11.65	29 to 60	11.25
19400	1	590.06	590.06	Sept. 15, 1950	5	C. & U.S.	11.23	3 to 27	14.75	28	13.75	29 to 60	13.28
19401 to 19419	19	500.00	9,500.00	May 1, 1951	4½	C. & U.S.	5.67	.....	.....	.....	.....	3 to 60	11.25
19420 to 20039	620	1,000.00	620,000.00	May 1, 1951	4½	C. & U.S.	11.34	.....	.....	.....	.....	3 to 60	22.50
20040	1	125.00	125.00	May 1, 1951	4½	C. & U.S.	1.42	.....	.....	.....	.....	3 to 60	2.82
20041 to 21272	1232	£100-0-0 or 486.66 2/3	599,573.33	July 1, 1951	4½	C. & E.	£0-7-8 or 1.86	.....	.....	.....	.....	3 to 60	£2-5-0 or 10.95
21273 to 21476	204	1,000.00	204,000.00	July 1, 1951	4½	C.	3.82	.....	.....	.....	.....	3 to 60	22.50
21477	1	387.00	387.00	July 1, 1951	4½	C.	1.48	.....	.....	.....	.....	3 to 60	8.71
21478 to 21530	53	1,000.00	53,000.00	July 1, 1951	5	C.	4.25	3 to 28	25.00	29	24.36	30 to 60	22.50
21531 to 21730	200	500.00	100,000.00	Jan. 12, 1952	4½	C.	1.23	.....	.....	.....	.....	3 to 60	11.25
21731 to 21840	110	500.00	55,000.00	Jan. 30, 1952	4½	C.	.13	.....	.....	.....	.....	3 to 60	11.25
21841 to 24085	2245	£100-0-0 or 486.66 2/3	1,092,566.66	Apr. 1, 1952	4½	C. & E.	£1-10-4 or 7.38	.....	.....	.....	.....	3 to 60	£2-5-0 or 10.95
24086 to 24829	744	£205-9-7 or 1,000.00	744,000.00	May 1, 1952	5½	C. & E.	£2-17-0 or 13.86	3 to 30	£5-13-1 or 27.50	31	£5-1-9 or 24.75	32 to 60	£4-12-6 or 22.50
24830 to 25173	344	£102-14-9 or 500.00	172,000.00	May 1, 1952	5½	C. & E.	£1-8-6 or 6.93	3 to 30	£2-16-6 or 13.75	31	£2-10-11 or 12.38	32 to 60	£2-6-3 or 11.25
25174 to 25384	211	£100-0-0 or 486.66 2/3	102,686.66	Jan. 1, 1953	4½	C. & E.	£0-7-8 or 1.86	.....	.....	.....	.....	3 to 60	£2-5-0 or 10.95
25385 to 25902	518	£100-0-0 or 486.66 2/3	252,093.33	Jan. 1, 1953	5	C. & E.	£0-8-6 or 2.06	3 to 31	£2-10-0 or 12.16 2/3	32	£2-9-7 or 12.07	33 to 60	£2-5-0 or 10.95
25903 to 26100	198	500.00	99,000.00	May 1, 1953	5½	C.	6.93	3 to 32	13.75	33	12.38	34 to 60	11.25
26101 to 26735	635	1,000.00	635,000.00	May 1, 1953	5½	C.	13.86	3 to 32	27.50	33	24.75	34 to 60	22.50
26736	1	215.00	215.00	May 1, 1953	5½	C.	2.98	3 to 32	5.91	33	5.32	34 to 60	4.84
26737	1	114.25	114.25	May 1, 1953	5½	C.	1.58	3 to 32	3.14	33	2.83	34 to 60	2.57
26738 to 29775	3038	£100-0-0 or 486.66 2/3	1,478,493.33	Aug. 1, 1953	5	C. & E.	£2-10-0 or 12.16 2/3	3 to 33	£2-10-0 or 12.16 2/3	.....	.....	34 to 60	£2-5-0 or 10.95
29776 to 33288	3513	£100-0-0 or 486.66 2/3	1,709,660.00	Dec. 1, 1953	5	C. & E.	£0-17-0 or 4.13	3 to 33	£2-10-0 or 12.16 2/3	34	£2-8-8 or 11.84	35 to 60	£2-5-0 or 10.95
33289 to 33379	91	1,000.00	91,000.00	Mar. 1, 1954	5½	C.	23.05	3 to 34	27.50	35	23.08	36 to 60	22.50
33380 to 33385	6	500.00	3,000.00	Mar. 1, 1954	5½	C.	11.53	3 to 34	13.75	35	11.54	36 to 60	11.25
33386 to 33675	290	1,000.00	290,000.00	June 1, 1954	5	C. & U.S.	8.49	3 to 34	25.00	35	23.96	36 to 60	22.50
33676	1	688.00	688.00	June 1, 1954	5	C. & U.S.	5.84	3 to 34	17.20	35	16.48	36 to 60	15.48
33677 to 33756	80	1,000.00	80,000.00	Apr. 1, 1955	5	C. & U.S.	16.85	3 to 36	25.00	37	23.12	38 to 60	22.50
33757 to 33863	107	1,000.00	107,000.00	Jan. 1, 1956	5½	C. & U.S.	4.67	3 to 37	27.50	38	26.87	39 to 60	22.50
33864	1	300.00	300.00	Jan. 1, 1956	5½	C. & U.S.	1.40	3 to 37	8.25	38	8.06	39 to 60	6.75
33865 to 33885	21	500.00	10,500.00	Jan. 1, 1956	5½	C. & U.S.	2.34	3 to 37	13.75	38	13.44	39 to 60	11.25
33886 to 33910	25	1,000.00	25,000.00	Dec. 1, 1956	5	C. & U.S.	8.49	3 to 39	25.00	40	24.35	41 to 60	22.50
33911	1	500.00	500.00	Dec. 1, 1956	5	C. & U.S.	4.25	3 to 39	12.50	40	12.18	41 to 60	11.25
33912 to 34136	225	1,000.00	225,000.00	Dec. 1, 1957	4½	C. & U.S.	7.64	.....	.....	.....	.....	3 to 60	22.50

SCHEDULE OF DEBENTURES ISSUED UNDER THE REFINANCING PLAN OF 1937—*Continued*

1	2	3	4	5	6	7	8	9		10		11	
Nos. of New Debentures	No. of New Debentures issued	Amount of each new debenture	Total amount of new debentures issued	Original maturity date of old debentures	Rates of interest payable to dates in preceding column	Where payable	Amount of Coupon No. 2 due Feb. 1, 1938 on new debentures	Nos. and amount of each coupon on new debentures commencing with coupon No. 3 and ending with the coupon payable next before original date of maturity of old debentures		Nos. and amount of each coupon on new debentures payable next after original date of maturity on old debentures		Nos. and amount of all remaining coupons on new debentures payable to final date of maturity of new debentures	
								No.	Amount	No.	Amount	No.	Amount
34137	1	155.00	155.00	Dec. 1, 1957	4½	C. & U.S.	1.18	.....	.....	.....	.....	3 to 60	3.49
34138	1	825.00	825.00	Dec. 1, 1957	4½	C. & U.S.	6.31	.....	.....	.....	.....	3 to 60	18.56
34139	1	1,082.00	1,082.00	Dec. 1, 1957	4½	C. & U.S.	8.27	.....	.....	.....	.....	3 to 60	24.35
34140	1	500.00	500.00	Dec. 1, 1957	4½	C. & U.S.	3.82	.....	.....	.....	.....	3 to 60	11.25
34141 to 34360	220	1,000.00	220,000.00	Nov. 1, 1958	5	C. & U.S.	12.60	3 to 43	25.00	44	23.94	45 to 60	22.50
34361	1	500.00	500.00	Nov. 1, 1958	5	C. & U.S.	6.30	3 to 43	12.50	44	11.97	45 to 60	11.25
34362 to 34729	368	1,000.00	368,000.00	Sept. 1, 1959	5	C. & U.S.	20.96	3 to 45	25.00	46	23.11	47 to 60	22.50
34730	1	850.00	850.00	Sept. 1, 1959	5	C. & U.S.	17.82	3 to 45	21.25	46	19.64	47 to 60	19.13
34731 to 34803	73	1,000.00	73,000.00	Apr. 1, 1960	5	C. & U.S.	16.85	3 to 46	25.00	47	23.12	48 to 60	22.50
34804	1	500.00	500.00	Apr. 1, 1960	5	C. & U.S.	8.43	3 to 46	12.50	47	11.56	48 to 60	11.25
34805 to 34875	71	500.00	35,500.00	Aug. 26, 1960	6	C. & U.S.	13.07	.....	.....	.....	.....	3 to 60	11.25
New Debentures Nos. 34805 to 34875 will bear interest at the rate of 6% per annum to Feb. 1, 1938, and thereafter 4½% per annum to final date of maturity. The resulting premium will be attached to each debenture in its own proportion as coupon No. 1 in the sum of $105.61													
34876 to 35298	423	1,000.00	423,000.00	Sept. 15, 1960	5	C. & U.S.	19.04	3 to 47	25.00	48	23.30	49 to 60	22.50
35299	1	500.00	500.00	Sept. 15, 1960	5	C. & U.S.	9.52	3 to 47	12.50	48	11.65	49 to 60	11.25
35300	1	480.00	480.00	Sept. 15, 1960	5	C. & U.S.	9.14	3 to 47	12.00	48	11.18	49 to 60	10.80
35301	1	350.00	350.00	May 1, 1961	4½	C. & U.S.	3.97	.....	.....	.....	.....	3 to 60	7.88
35302 to 35311	10	500.00	5,000.00	May 1, 1961	4½	C. & U.S.	5.67	.....	.....	.....	.....	3 to 60	11.25
35312 to 35581	270	1,000.00	270,000.00	May 1, 1961	4½	C. & U.S.	11.34	.....	.....	.....	.....	3 to 60	22.50
35582 to 35600	19	1,000.00	19,000.00	May 1, 1962	6	C.	15.12	.....	.....	.....	.....	3 to 60	22.50
New Debentures Nos. 35582 to 35600 will bear interest at the rate of 6% per annum to Feb. 1, 1938, and thereafter 4½% per annum to final date of maturity. The resulting premium will be attached to each debenture in its own proportion as coupon No. 1 in the sum of $220.02													
35601 to 35612	12	1,000.00	12,000.00	May 1, 1963	6	C.	15.12	.....	.....	.....	.....	3 to 60	22.50
New Debentures Nos. 35601 to 35612 will bear interest at the rate of 6% per annum to Feb. 1, 1938, and thereafter 4½% per annum to final date of maturity. The resulting premium will be attached to each debenture in its own proportion as coupon No. 1 in the sum of $224.95													
35613	1	432.69	432.69	May 1, 1963	6	C.	6.53	.....	.....	.....	.....	3 to 60	9.74
New Debenture No. 35613 will bear interest at the rate of 6% per annum to Feb. 1, 1938, and thereafter 4½% per annum to final date of maturity. The resulting premium will be attached to each debenture in its own proportion as coupon No. 1 in the sum of $97.34													

35614 to 35637	24	1,000.00	24,000.00	Mar. 1, 1964	5½	C.	23.05	3 to 54	27.50	55	23.08	56 to 60	22.50
35638 to 35713	76	1,000.00	76,000.00	July 1, 1964	5½	C.	4.67	3 to 54	27.50	55	26.42	56 to 60	22.50
35714 to 35764	51	500.00	25,500.00	July 1, 1964	5½	C.	2.34	3 to 54	13.75	55	13.21	56 to 60	11.25
35765	1	133.00	133.00	July 1, 1964	5½	C.	.62	3 to 54	3.66	55	3.51	56 to 60	2.99
35766	1	312.48	312.48	July 1, 1964	5½	C.	1.46	3 to 54	8.59	55	8.26	56 to 60	7.03
35767	1	432.95	432.95	July 1, 1964	5½	C.	2.02	3 to 54	11.91	55	11.44	56 to 60	9.74
35768 to 35850	83	1,000.00	83,000.00	July 2, 1964	5½	C.	4.52	3 to 54	27.50	55	26.45	56 to 60	22.50
35851 to 36294	444	1,000.00	444,000.00	Feb. 15, 1965	5½	C. & U.S.	25.62	3 to 56	27.50	57	22.70	58 to 60	22.50
36295	1	1,056.80	1,056.80	Feb. 15, 1965	5½	C. & U.S.	27.08	3 to 56	29.06	57	23.99	58 to 60	23.78
36296	1	400.00	400.00	Feb. 15, 1965	5½	C. & U.S.	10.25	3 to 56	11.00	57	9.08	58 to 60	9.00
			$25,837,387.12										

Total of Debentures Issued under Refinancing Plan of 1937		$25,837,387.12
Add Net Purchase of Bonds not Reprinted		265,920.00
		$26,103,307.12
Less Redeemed to December 31st, 1940		1,617,492.81
		$24,485,814.31
Issued to Sinking Fund subsequent to February 1st, 1937	$1,927,343.46	
Less Redeemed to Date	143,344.65	
		1,783,998.81
Dominion Government Loans to December 31st, 1940	$228,878.85	
Less Redeemed to Date	1,584.46	
		227,294.39
Total Debenture Issue		$26,497,107.51

LEGEND:

Domicile of Debentures and Interest Coupons as shown in Column 7, entitled "Where Payable" and referred to by letter only in the foregoing schedule are payable as follows:

C. —In Canada at the principal office of the Imperial Bank of Canada, in any of the Cities of Victoria, Vancouver, Edmonton, Winnipeg, Toronto, Montreal or at the principal office of the Bank of Montreal in the City of St. John.

C. & U.S.—In Canada at the principal office of the Imperial Bank of Canada, in any of the Cities of Victoria, Vancouver, Edmonton, Winnipeg, Toronto, Montreal or at the principal office of the Bank of Montreal in the City of St. John or in the United States of America at the Bank of The Manhattan Company in the City of New York or at the First National Bank of Chicago in the City of Chicago.

E. —In England at Lloyd's Bank Limited, London.

C. & E. —In Canada at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton, Toronto, or Montreal or in England at Lloyd's Bank Limited, London.

C. & E. —(Relating to Debentures Numbered 26738 to 29775 being 3038 debentures in all.)
In Canada at the principal office of the Imperial Bank of Canada in any of the Cities of Edmonton, Toronto and Montreal, or in England at Kleinwort Sons & Company, London.

(Additional Debenture Issues on Following Page.)

SCHEDULE OF DEBENTURES ISSUED SUBSEQUENT TO FEBRUARY 1st, 1937

By-law No.	Date of Issue	Object	Amount	Date of Interest	Rate of Interest	Term	Redeemed to Date
		Issued to Sinking Fund Under Re-financing Plan					
851	June 1, 1937	Power Plant	$ 220,000.00	June 1-Dec. 1	4½ %	20	$24,000.00
853	Oct. 1, 1937	Telephone	225,000.00	Apr. 1-Oct. 1	4½ %	20	12,500.00
852	June 1, 1937	Power Plant	195,000.00	June 1-Dec. 1	4½ %	20	21,000.00
849	June 1, 1937	Gen. Local Imp., C.S.	50,000.00	June 1-Dec. 1	4½ %	15	10,000.00
850	June 1, 1937	Waterworks	30,000.00	June 1-Dec. 1	4½ %	29	3,103.47
894	Aug. 1, 1938	General (Bridges)	25,000.00	Feb. 1-Aug. 1	4½ %	20	2,500.00
890	Aug. 1, 1938	General Local Imp., C.S.	50,000.00	Feb. 1-Aug. 1	4½ %	15	6,666.68
867	Aug. 1, 1938	General, Airport	35,000.00	Feb. 1-Aug. 1	4½ %	20	3,500.00
893	Aug. 1, 1938	General (Sewers)	25,000.00	Feb. 1-Aug. 1	4½ %	25	2,000.00
888	Aug. 1, 1938	Electric Light	75,000.00	Feb. 1-Aug. 1	4½ %	20	7,500.00
887	Aug. 1, 1938	Telephone	175,000.00	Feb. 1-Aug. 1	4½ %	20	9,210.52
889	Aug. 1, 1938	Power Plant	350,000.00	Feb. 1-Aug. 1	4½ %	20	18,421.05
895	Aug. 24, 1938	Special Local Imps.	23,330.15	Aug. 24	4½ %	10	3,882.60
896	Aug. 24, 1938	Special Local Imps.	32,139.36	Aug. 24	4½ %	20	2,095.06
930	Aug. 1, 1939	Special Local Imps.	1,045.91	Aug. 1	4½ %	5	191.18
931	Aug. 1, 1939	Special Local Imps.	25,619.13	Aug. 1	4½ %	10	2,084.86
932	Aug. 1, 1939	Special Local Imps.	33,124.95	Aug. 1	4½ %	20	1,055.90
933	Aug. 1, 1939	Electric Light	60,000.00	Feb. 1-Aug. 1	4½ %	20	3,000.00
933	Aug. 1, 1939	Power Plant	35,000.00	Feb. 1-Aug. 1	4½ %	20	1,750.00
933	Aug. 1, 1939	Telephone	75,000.00	Feb. 1-Aug. 1	4½ %	20	3,750.00
934	Aug. 1, 1939	Sewers	30,000.00	Feb. 1-Aug. 1	4½ %	25	1,200.00
937	Aug. 1, 1939	Bridges	12,000.00	Feb. 1-Aug. 1	4½ %	20	600.00
936	Aug. 1, 1939	Local Imps., C.S.	50,000.00	Feb. 1-Aug. 1	4½ %	15	3,333.33
973	Dec. 18, 1940	Special Local Imps.	2,250.33	Dec. 18	4½ %	4	.....
974	Dec. 18, 1940	Special Local Imps.	753.10	Dec. 18	4½ %	5	.....
975	Dec. 18, 1940	Special Local Imps.	42,998.86	Dec. 18	4½ %	10	.....
976	Dec. 18, 1940	Special Local Imps.	49,081.67	Dec. 18	4½ %	20	.....
			$1,927,343.46				$143,344.65
		Less Redeemed	143,344.65				
			$1,783,998.81				
DOMINION GOVERNMENT LOANS:							
902	Jan. 1, 1940	Electric Light	$ 7,000.00	Jan. 1-July 1	2%	20	$ 143.19
902	July 1, 1940	Street Railway	150,000.00	Jan. 1-July 1	2%	20	.....
903	July 1, 1939	Special Local Imps.	35,053.85	Jan. 1-July 1	2%	20	1,441.27
935	June 30, 1940	Waterworks	20,000.00	June 30-Dec. 31	2%	20	.....
939	June 30, 1940	Special Local Imps.	16,825.00	June 30-Dec. 31	2%	20	.....
			$228,878.85				
		Less Redeemed	1,584.46				$1,584.46
			$ 227,294.39				
			$2,011,293.20				

PURCHASING DEPARTMENT

STORES OPERATION ACCOUNT FOR YEAR TO DECEMBER 31st, 1940

Sales		$ 68,276.03
Inventory as at December 31st, 1939	$ 19,710.71	
Purchases	62,847.10	
	$ 82,557.81	
Less Inventory as at December 31st, 1940	22,135.81	
Cost of Goods Sold		60,422.00
Gross Profit		$ 7,854.03
Allowance for Services as Purchasing Agent		1,620.00
Earnings of Tools and Equipment		301.70
Salvage		53.68
TOTAL REVENUE		$ 9,829.41
Expenses of Operation:		
Salaries	$ 5,501.53	
Bookkeeping	420.00	
Printing	199.68	
Transportation	300.00	
Phone	81.30	
Rent	2,000.00	
Miscellaneous	15.00	
Insurance	336.33	
Depreciation: Furniture and Fixtures $19.91		
Operating Equipment 2.00		
Tools and Equipment 6.50		
	28.41	
		8,882.25
PROFIT from Stores Account		$ 947.16

STORES BUILDINGS OPERATION ACCOUNT FOR YEAR TO DECEMBER 31st, 1940

Rentals		$ 9,504.00
Heating charges to other Departments		440.31
TOTAL REVENUE		$ 9,944.31
Expenses:		
Light, Power and Water and Fuel	$ 1,606.42	
Salaries and Wages	1,601.90	
Insurance and Taxes	561.87	
Spur Rental	153.28	
Building Maintenance and Alterations	3,664.17	
Depreciation on Building Equipment	12.00	
TOTAL EXPENSES		$ 7,599.64
PROFIT from operation of Buildings		$ 2,344.67

NOTE: No depreciation on building or allowance for interest on investment has been included above.

TRUCK OPERATION FOR YEAR TO DECEMBER 31st, 1940

Truck Earnings		$ 10,490.22
Expenses:		
Truck Salaries	$ 4,404.68	
Truck Maintenance and Operation	2,497.92	
Garage Rent	390.00	
Depreciation on Trucks	1,590.50	
		8,883.10
		$ 1,607.12

SUMMARY

Profit from Stores Operation	$ 947.16
Profit from Building Operation	2,344.67
Profit from Truck Operation	1,607.12
	$ 4,898.95

COMPARATIVE SUMMARY OF NET RESULTS OF OPERATION OF VARIOUS CIVIC UTILITIES

FOR YEARS 1936 - 1940 INCLUSIVE

1. ELECTRIC LIGHT AND POWER—

	1936	1937	1938	1939	1940
Gross Earnings	$1,057,904.28	$1,124,118.93	$1,183,554.17	$1,267,064.38	$1,355,018.63
Expenditures:					
Cap. and Deprn. Charges	$ 54,706.20	79,921.59	$ 71,256.13	$106,381.25	$111,625.56
Maintenance	42,766.97	35,413.48	31,196.86	28,259.01	32,574.90
Operation	701,477.26	745,098.00	788,890.72	846,190.21	932,587.28
	$798,950.43	$860,433.07	$891,343.71	$980,830.47	$1,076,787.74
Net Surplus	$258,953.85	$125,364.94	$150,960.31	$143,847.98	$132,207.17
Taxes		138,320.92	$141,250.15	142,385.93	146,023.72
		$263,685.86	$292,210.46	$286,233.91	$278,230.89

2. POWER PLANT—

Gross Earnings	$915,935.71	$960,747.31	$996,821.10	$1,051,132.57	$1,119,454.84
Expenditures:					
Cap. and Deprn. Charges	$157,319.70	$106,663.54	$138,360.17	$233,889.68	$313,123.63
Maintenance	65,873.96	64,142.36	57,123.83	62,883.64	60,322.58
Operation	358,018.19	379,973.92	427,381.23	377,822.29	369,442.23
	$581,211.85	$550,779.82	$622,865.23	$674,595.61	$742,888.44
Net Surplus	$334,723.86	$266,167.60	$228,352.30	$231,764.58	$229,264.59
Taxes		143,799.89	$145,603.57	144,772.38	147,301.81
		$409,967.49	$373,955.87	$376,536.96	$376,566.40

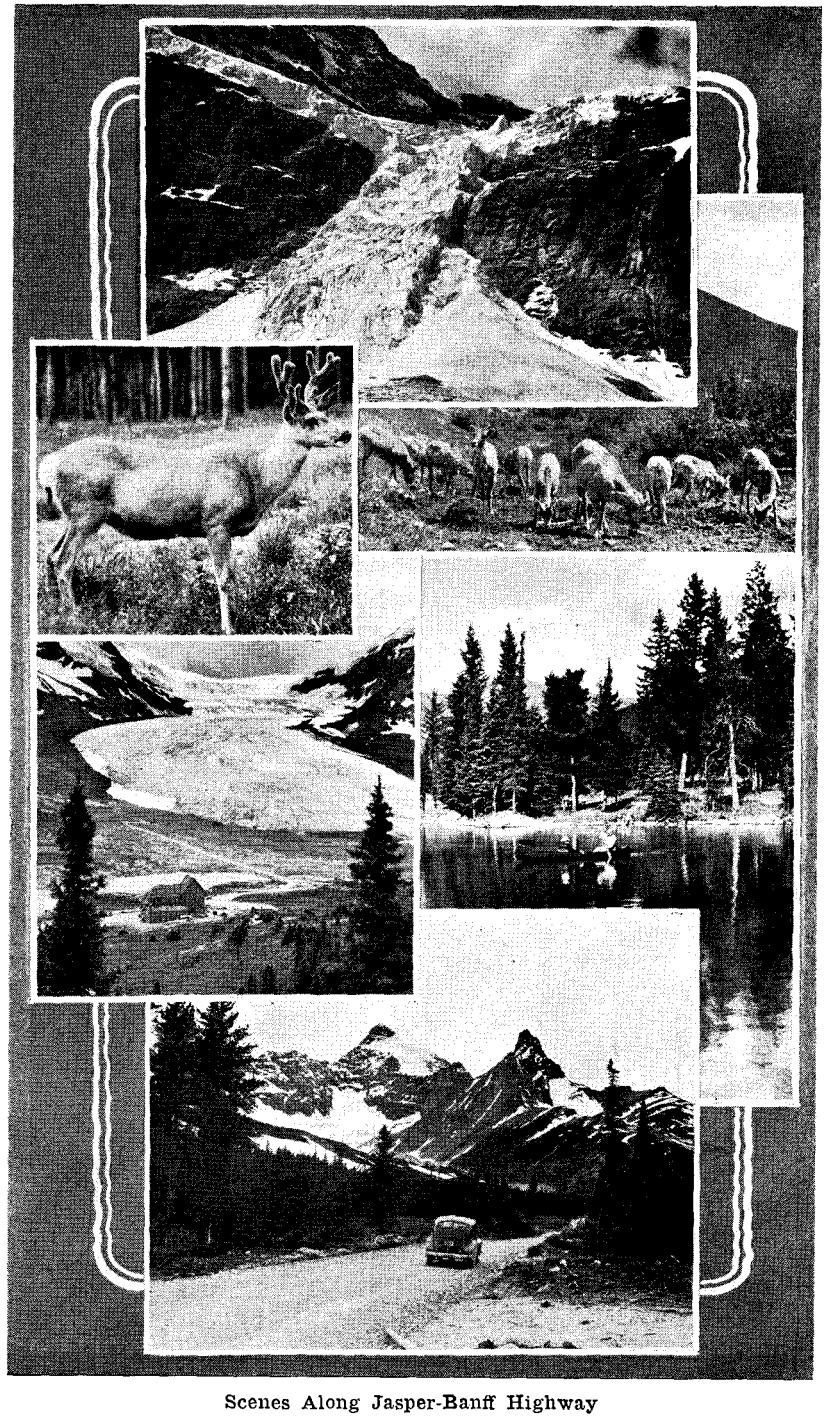
3. STREET RAILWAY—

Gross Earnings	$682,638.04	$690,473.88	$698,535.25	$737,813.66	$782,112.60
Expenditures:					
Cap. and Deprn. Charges	$141,985.71	$142,997.94	$179,316.75	$166,816.75	$179,316.75
Maintenance	120,116.18	122,782.28	123,666.86	123,293.67	141,525.25
Operation	402,642.91	402,378.82	407,973.76	440,984.75	464,119.22
	$664,744.80	$668,159.04	$710,957.37	$731,095.17	$784,961.22
Net Surplus	$ 17,893.24				
Net Deficit		30,527.30	$ 65,665.36	$ 47,812.18	$58,910.70
Taxes		52,842.14	53,243.24	54,530.67	56,062.08
		$ 22,314.84	*$ 12,422.12	$ 6,718.49	* $2,848.62

*—Loss.

4. TELEPHONE—

Gross Earnings	$562,478.04	$588,647.39	$617,495.74	$650,292.24	$678,773.45
Expenditures:					
Cap. and Deprn. Charges	$173,330.57	$118,190.48	116,041.50	$147,552.79	$174,262.96
Maintenance	89,331.59	88,307.75	109,793.03	117,501.80	115,186.21
Operation	96,665.66	94,178.49	98,242.30	98,048.86	100,958.85
	$359,327.82	$300,676.72	$324,076.83	$363,103.45	$390,408.02
Net Surplus	$203,150.22	$170,576.08	$174,581.90	169,969.82	$170,536.86
Taxes		117,394.59	118,837.01	$117,218.97	117,828.57
		$287,970.67	$293,418.91	$287,188.79	$288,365.43



Scenes Along Jasper-Banff Highway

COMPARATIVE SUMMARY OF NET RESULTS OF OPERATION OF VARIOUS CIVIC UTILITIES

FOR YEARS 1936 - 1940 INCLUSIVE

5. **WATERWORKS—**

	1936	1937	1938	1939	1940
Gross Earnings	$693,290.53	$712,809.11	$712,533.39	$737,215.61	$750,804.23
Expenditures:					
Cap. and Deprn. Charges	$283,235.18	$307,853.50	$303,375.49	$322,647.93	$323,903.45
Maintenance	53,080.49	47,104.18	52,048.66	54,117.48	50,440.11
Operation	227,603.01	228,451.25	227,592.57	240,719.47	245,690.46
	$563,918.68	$583,408.93	$583,016.72	$617,215.61	$620,034.02
Net Surplus	$129,371.85	12,759.73	$ 12,890.00	$ 4,870.00	$ 15,980.00
Taxes		116,640.45	116,626.67	114,860.73	114,790.21
		$129,400.18	$129,516.67	$119,730.73	$130,770.21

RECAPITULATION OF FOREGOING NET RESULTS

	1936	1937	1938	1939	1940
Surpluses and Taxes:					
Elec. Light & Power	$258,953.85	$263,685.86	$292,210.46	$286,233.91	$278,230.89
Power Plant	334,723.86	409,967.49	373,955.87	376,536.96	376,566.40
Telephone	203,150.22	287,970.67	293,418.91	287,188.79	288,365.43
Waterworks	129,371.85	129,400.18	129,516.67	119,730.73	130,770.21
Street Railway	17,893.24	22,314.84	* 12,422.12	6,718.49	* 2,848.62
Net Surplus and Taxes	$944,093.02	$1,113,339.04	$1,076,679.79	$1,076,408.88	$1,071,084.31

*—Loss.

TOTAL NET RESULTS OF UTILITIES FROM INCEPTION TO DECEMBER 31st, 1940

Surplus and Taxes:		
Electric Light Department	$4,247,113.01	
Power Plant Department	4,886,228.74	
Telephone Department	3,392,361.28	
Waterworks Department	1,965,394.97	
		$14,491,098.00
Deficit:		
Street Railway		1,410.504.19
Net Surplus and Taxes		$13,080,593.81

ELECTRIC LIGHT AND POWER DISTRIBUTION SYSTEMS

BALANCE SHEET AS AT

ASSETS

Capital—		
Plant and Equipment (less Depreciation)		$ 497,409.19
Current—		
Imprest Cash	$ 50.00	
Accounts receivable (less reserve for bad debts)	65,284.16	
Inventory of Stores and Loose Tools	54,344.04	
Land and Equipment	752,199.82	
City of Edmonton Balance	30,058.41	
		901,936.43
		$1,399,345.62

CAPITAL

Expended 1940	$ 36,910.82

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE

1939			1940
$ 28,259.01	Maintenance		$ 32,574.90
	Operation:		
733,711.72	Power Purchased	$807,367.03	
112,478.49	Management and General	125,220.25	
			932,587.28
	Capital Charges:		
40,165.19	Debenture Interest and Redemption	45,212.35	
18,216.06	Sinking Fund	17,982.71	
			63,195.06
142,385.93	**Taxes**		146,023.72
	Contribution to General Debt		930.50
48,000.00	Renewals		47,500.00
143,847.98	Surplus		132,207.17
$1,267,064.38			$1,355,018.63

ELECTRIC LIGHT AND POWER DISTRIBUTION SYSTEMS

DECEMBER 31st, 1940

LIABILITIES

Capital—		
Debenture Debt	$471,168.98	
Over-expended	26,240.21	
		$ 497,409.19
Current—		
Consumers' Guarantee Deposits	$132,117.20	
Reserve for Compensation Claims	17,538.08	
Reserve for Land and Equipment	752,199.82	
Reserve for Renewals	81.33	
		901,936.43
		$1,399,345.62

ACCOUNT

RECEIPTS

Unexpended Balance as at Dec. 31, 1939	$ 10,670.62	
Over-expended as at December 31st, 1940	26,240.21	
		$ 36,910.83

FOR YEAR ENDED DECEMBER 31st, 1940

REVENUE

1939		1940
$1,198,211.38	Light and Power Sales	$1,278,676.94
58,314.98	Street Lighting	65,042.41
10,538.02	Miscellaneous	11,299.28
$1,267,064.38		$1,355,018.63

WM. BARNHOUSE, Superintendent.
F. WHITFIELD, Accountant.

POWER, WATER SUPPLY AND PURIFICATION PLANT

BALANCE SHEET AS AT

ASSETS

Capital—		
Land, Buildings, Plant and Equipment (Less Depreciation)		$1,431,548.39
		$1,431,548.39
Current—		
Accounts Receivable	$ 453.09	
Unexpired Insurance	10,899.00	
Inventory (General Stock, Containers and Loose Tools)	66,637.55	
Coal Stock	15,700.76	
Buildings, Machinery and Equipment	465,185.57	
1940-1941 Extensions	56,869.25	
City of Edmonton Balance	108,493.49	
		$ 724,238.71
		$2,155,787.10

CAPITAL

Expenditures during 1940	$ 109,469.54
	$ 109,469.54

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE

1939				1940
	Power Plant:			
$ 246,168.50	Production of Power, etc.		$227,987.67	
4,000.00	Power Standby		.....	
26,664.54	Management and General		34,466.03	
$ 276,833.04				$ 262,453.70
47,647.64	Maintenance			44,035.50
8,532.58	Sub-station, Operation and Maintenance			8,360.69
	Fixed Charges and Reserves:			
80,762.60	Debenture Interest		$ 81,252.90	
44,803.44	Sinking Fund and Redemption		65,046.68	
117,203.35	Taxes		120,179.19	
15,000.00	Reserve for Contingencies		10,000.00	
72,000.00	Reserve for Extensions		135,000.00	
				411,478.77
$ 662,781.65				$ 726,328.66
	Pumping Plant:			
$ 77,789.31	Operation	$ 75,061.10		
4,359.99	Maintenance	4,045.37		
$ 82,149.30			$ 79,106.47	
	Filter Plant:			
$ 23,199.94	Operation	$ 31,927.43		
2,343.43	Maintenance	3,881.02		
$ 25,543.37			35,808.45	
$ 107,692.67	**Pumping and Filtration Plants**			$ 114,914.92
	Fixed Charges and Reserves:			
11,460.71	Debenture Interest		$ 11,434.78	
6,862.93	Sinking Fund and Redemption		6,889.27	
27,570.03	Taxes		27,122.62	
3,000.00	Reserve for Contingencies		3,500.00	
				48,946.67
$ 156,586.34				$ 163,861.59
$ 819,367.99	TOTAL EXPENDITURE			$ 890,190.25
231,764.58	SURPLUS			229,264.59
$1,051,132.57				$1,119,454.84

Cost per K. W. H. Generated	.714c
Cost per K. W. H. Sold	.779c

POWER, WATER SUPPLY AND PURIFICATION PLANT

DECEMBER 31st, 1940

LIABILITIES

Capital—			
Debenture Debt			$1,322,615.43
Over-expended Balance			108,932.96
			$1,431,548.39
Current—			
Buildings, Machinery and Equipment Reserve		$465,185.57	
1940-1941 Extensions Reserve		56,869.25	
Retirements Reserve		100.81	
Compensation and Pensions Reserve		2,329.43	
Plant Extensions Reserve		189,493.51	
Contingencies Reserve:			
Power Plant	$7,075.41		
Pumping Plant	3,184.73		
		$ 10,260.14	
			$ 724,238.71
			$2,155,787.10

ACCOUNT

Unexpended as at December 31st, 1939	$ 536.58
Over-expended as at December 31st, 1940	108,932.96
	$ 109,469.54

FOR YEAR ENDED DECEMBER 31st, 1940

REVENUE

1939			1940
	Power Plant:		
$ 733,711.72	Sale of Power to Electric Light Department		$ 807,367.03
73,351.60	Sale of Power to Street Railway Department		76,184.65
59,691.60	Sale of Power to Pumping Station		56,257.20
1,239.30	Sale of Steam to Pumping Station		1,698.60
424.92	Net Revenue from Rents		443.81
175.83	Profit from Sundry Sales		367.35
$ 868,594.97			$ 942,318.64
	Pumping Plant:		
$ 154,195.20	Sale of Water to Waterworks Dept.	$161,978.20	
28,342.40	Sale of Water to Power Plant	15,158.00	
$ 182,537.60			$ 177,136.20
$1,051,132.57			$1,119,454.84

ROBT. G. WATSON, Power Superintendent.
C. A. HASLOP, Accountant.

STREET RAILWAY SYSTEM

BALANCE SHEET AS AT

ASSETS

Capital—		
Land, Buildings, Plant and Equipment (Less Depreciation)		$ 691,267.71
Current—		
Track, Overhead, Rolling Stock and Sundry Equipment	$772,059.82	
Accounts Receivable (Less Bad Debts Reserve)	2,123.04	
Stores and Loose Tools	59,510.95	
Gas and Diesel Motor Buses	31,658.46	
Conductors', Ticket Sellers' and Treasurer's Advances	13,830.00	
Imprest Cash	850.00	
Insurance Reserve	900.00	
City of Edmonton, Balance	142,061.67	
		$1,022,993.94
		$1,714,261.65

CAPITAL

EXPENDITURE

Over-expended as at December 31st, 1939	$ 9,297.82
Expenditure in 1940	23,639.58
	$ 32,937.40

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE

1939			1940
	Maintenance:		
$ 36,873.85	Way and Structures	$ 32,946.79	
86,419.82	Equipment	108,578.46	
$ 123,293.67			$ 141,525.25
	Operation:		
$ 370,119.74	Transportation	$391,372.87	
69,113.01	Management and General	72,746.35	
$ 439,232.75			$ 464,119.22
	Capital Charges:		
$ 97,500.00	Renewal of Plant and Equipment	$103,000.00	
1,752.00	Contribution to Bus Purchase Reserve	7,000.00	
23,150.07	Sinking Fund and Redemption	23,230.71	
46,166.68	Debenture Interest	46,086.04	
$ 168,568.75			$ 179,316.75
54,530.67	Taxes		56,062.08
$ 785,625.84			$ 841,023.30

STREET RAILWAY SYSTEM

DECEMBER 31st, 1940

LIABILITIES

Capital—		
Debenture Debt		$ 683,330.31
Over-expended		7,937.40
		$ 691,267.71
Current—		
Reserve for Track, Overhead, Rolling Stock and Sundry Equipment	$772,059.82	
Conductors', Ticket Sellers' and Treasurer's Advance Suspense	13,830.00	
Employees' Retirement Reserve	408.21	
Injuries and Damages Reserve	21,326.56	
Unclaimed Articles	654.45	
Outstanding Tickets	4,000.00	
Uniforms and Overcoats Reserve	1,627.12	
Bus Purchase Reserve	24,752.00	
Renewals Reserve	184,335.78	
		$1,022,993.94
		$1,714,261.65

ACCOUNT

RECEIPTS

Debentures issued during 1940	$ 25,000.00
Over-expended as at December 31st, 1940	7,937.40
	$ 32,937.40

FOR YEAR ENDED DECEMBER 31st, 1940

REVENUE

1939			1940
	Passenger Earnings:		
$ 9,930.23	Cash Fares	$ 9,160.10	
708,749.81	Ticket Sales	753,327.10	
$ 718,680.04			$ 762,487.20
19,133.62	Miscellaneous		19,625.40
$ 47,812.18	Deficit		$ 58,910.70
$ 785,625.84			$ 841,023.30

THOS. FERRIER, Superintendent.
T. G. PAIN, Accountant.

CITY TELEPHONE SYSTEM

BALANCE SHEET AS AT

ASSETS

Capital—		
Lands, Buildings and Equipment (Less Depreciation)		$ 885,558.58
Current—		
Imprest Cash	$ 100.00	
Accounts Receivable	2,645.85	
Inventory (Stores and Loose Tools)	96,306.22	
Buildings, Equipment and Land	1,261,753.05	
Unexpired Insurance	1,759.69	
City of Edmonton Balance	69,520.58	
		$ 1,432,085.39
		$2,317,643.97

CAPITAL

EXPENDITURES

Additions to Land, Buildings and Equipment in 1940	$ 29,419.23
	$ 29,419.23

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE

1939				1940
$ 117,501.80	Maintenance			$ 115,186.21
	Operation:			
26,611.18	Mechanical		$ 27,646.93	
71,437.68	Management and General		73,311.92	
$ 98,048.86				$ 100,958.85
	Capital Charges:			
$ 27,415.50	Sinking Fund and Redemption		$ 45,124.63	
69,912.03	Debenture Interest		57,575.26	
$ 97,327.53				$ 102,699.89
	Taxes and Renewals:			
$ 50,225.26	Renewals Reserve		$ 52,000.00	
117,218.97	Taxes		117,828.57	
$ 167,444.23				$ 169,828.57
.....	Contribution to General Debt			19,563.07
$ 480,322.42	Total Expenditure			$ 508,236.59
169,969.82	Surplus			170,536.86
$ 650,292.24				$ 678,773.45

CITY TELEPHONE SYSTEM

DECEMBER 31st, 1940

LIABILITIES

Capital—		
Debenture Debt		$ 862,493.22
Over-expended		23,065.36
		$ 885,558.58
Current—		
Compensation and Damages Reserve	$ 16,683.95	
Fire and Theft Reserve	14,722.86	
Guarantee Deposits	961.30	
Rents Paid in Advance	4,462.70	
Special Construction Reserve	2,627.74	
Buildings, Land and Equipment Reserves	1,261,753.05	
Renewals Reserve	130,873.79	
		$1,432,085.39
		$2,317,643.97

ACCOUNT

RECEIPTS

Unexpended Balance as at December 31st, 1939	$ 6,353.87
Over-expended Balance at December 31st, 1940	23,065.36
	$ 29,419.23

FOR YEAR ENDED DECEMBER 31st, 1940

REVENUE

1939			1940
$ 544,509.67	Telephone Rentals	$570,929.23	
69,800.00	Private Branch Exchange	74,821.00	
408.00	Private Lines	769.00	
6,060.00	Toll Trunks	2,700.00	
8,330.00	Cable Mileage	8,206.00	
$ 629,107.67			$ 657,425.23
24,074.57	Less: Discount	$ 25,784.62	
760.83	Bad Debts	784.81	
$ 24,835.40			26,569.43
$ 604,272.27			$ 630,855.80
11,653.41	Paystation Revenue	$ 12,873.26	
3,840.00	Property Rentals	3,840.00	
875.17	Sales and Jobbing	1,232.31	
656.20	Salvage Sales	860.27	
$ 17,024.78			18,805.84
$ 621,297.05			$ 649,661.64
29,415.25	Directory Advertising	$ 29,435.60	
329.96	Less: Discount	$248.19	
90.10	Bad Debts	75.60	
$ 420.06		323.79	
$ 28,995.19			$ 29,111.81
$ 650,292.24			$ 678,773.45

R. CHRISTIE, Superintendent.
L. N. LEE, Accountant.

WATERWORKS DISTRIBUTION SYSTEM

BALANCE SHEET AS AT

ASSETS

Capital—		
Distribution System and Equipment (Less Depreciation)		$1,861,819.01
Current—		
Imprest Account	$ 25.00	
Accounts Receivable (Less Bad Debts Reserve $2,925.53)	39,275.85	
Inventory Stores and Tools	90,203.78	
		129,504.63
		$1,991,323.64

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE

1939			1940
	Maintenance:		
$ 47,955.06	Distribution System		$ 46,933.11
	Operation:		
$ 154,195.20	Pumping and Filtration	$161,978.20	
13,036.93	Distribution System	12,989.04	
73,487.34	Management and General	70,723.22	
$ 240,719.47			245,690.46
	Renewals and Construction:		
88,233.04	Renewals, Plant and Equipment	$ 76,549.06	
16,994.82	Construction, Mains and Services	29,665.27	
6,162.42	Miscellaneous	3,507.00	
$ 111,390.28			109,721.33
	Capital Charges:		
183,459.61	Debenture Interest	$183,728.66	
33,960.46	Sinking Fund and Redemption	33,960.46	
$ 217,420.07			217,689.12
114,860.73	Taxes		114,790.21
$ 732,345.61			$ 734,824.23
4,870.00	Surplus		15,980.00
$ 737,215.61			$ 750,804.23

WATERWORKS DISTRIBUTION SYSTEM

DECEMBER 31st, 1940

LIABILITIES

Capital—		
Debenture Debt		$1,861,819.01
Current—		
Consumers' Deposits	$ 40,516.11	
Reserves for Renewals	84,716.50	
City of Edmonton Balance	4,272.02	
		129,504.63
		$1,991,323.64

FOR YEAR ENDED DECEMBER 31st, 1940

REVENUE

1939			1940
$ 531,787.33	Water Supply (Less Discount)		$ 544,515.22
146,511.33	Frontage on Mains	$147,149.96	
58,916.95	Miscellaneous	59,139.05	
$ 737,215.61			206,289.01
$ 737,215.61			$ 750,804.23

W. R. MOUNT, Superintendent.
E. JOHNSTON, Accountant.

ELECTRIC LIGHT AND POWER DISTRIBUTION SYSTEMS

SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1940

	As at Dec. 31st, 1939	Additions 1940	Debentures Redeemed 1940	As at Dec. 31st, 1940
Land	$ 6,310.25			$ 6,310.25
Buildings	32,707.59			32,707.59
Aerial Wires	158,178.72	2,464.87	2,500.00	158,143.59
Meters	113,509.34	8,110.83	312.50	121,307.67
Poles	36,692.63	82.78	2,187.50	34,587.91
Transformers	87,970.06	2,572.00	625.00	89,817.06
Shop Tools	2,643.65			2,643.65
Office Furniture	6,286.67			6,286.67
Street Lighting	97,867.13	163.44	625.00	97,405.57
Lab. and Testing Equipment	3,976.66			3,976.66
Underground Ducts	7,640.92			7,640.92
Underground Cable	59,890.89	18,631.94		78,522.83
Sub-station Equipment	129,740.61	4,884.97		134,625.58
General, South Side	33,015.09			33,015.09
	$776,430.21	$ 36,910.83	$ 6,250.00	$807,091.04
Less Reserve for Depreciation				$309,681.85
Balance as per Balance Sheet				$497,409.19

POWER, WATER SUPPLY AND PURIFICATION PLANT

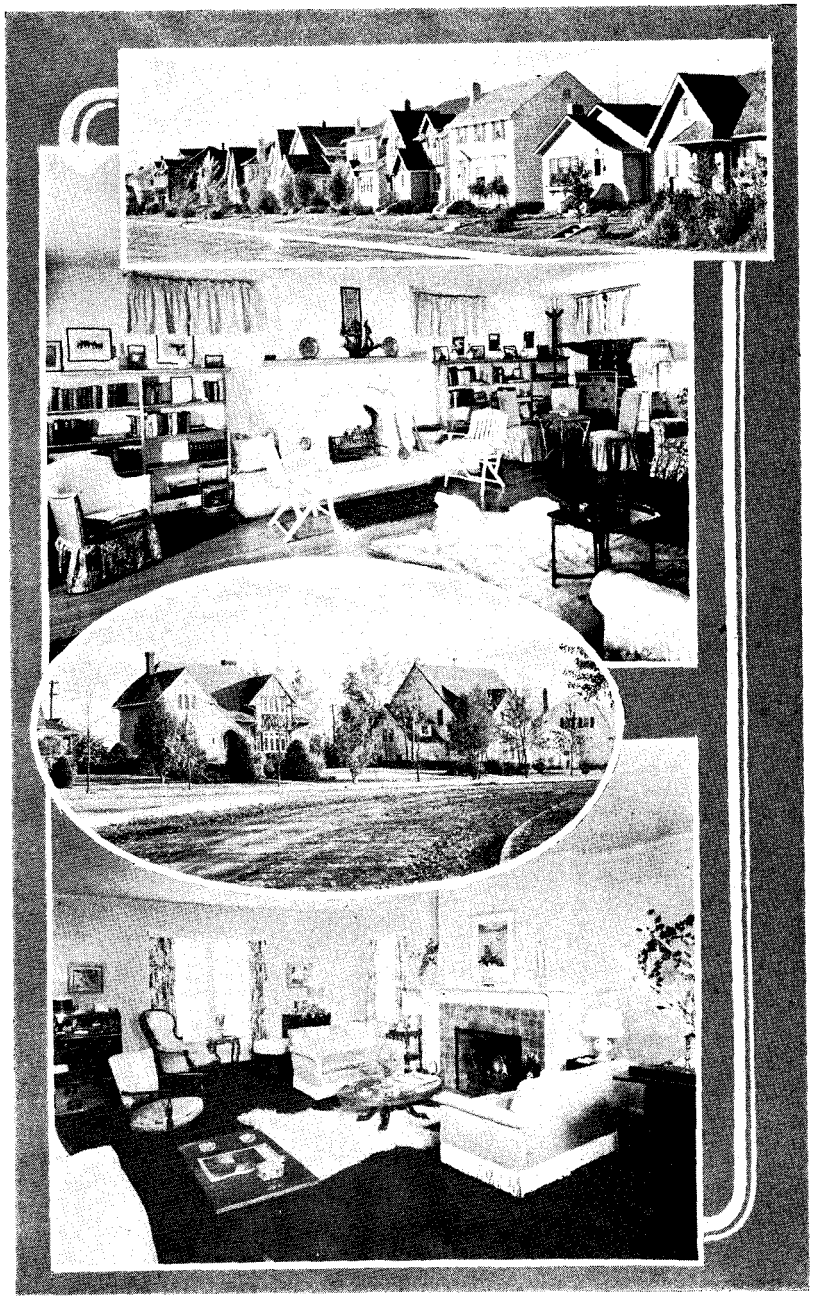
SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1940

	1939	Additions or Deductions 1940	1940
Land, Sidewalks, etc.	$ 43,000.00		$ 43,000.00
Buildings and Fixtures	180,000.00		180,000.00
Buildings, Sub-station	10,000.00		10,000.00
Buildings, Pumping Plant	50,000.00		50,000.00
Railway Spur	5,000.00		5,000.00
Water Service and Drainage	19,000.00		19,000.00
Suction Flume, Pumping, H.L.	5,000.00		5,000.00
Clear-Water Basins	5,000.00		5,000.00
C.G.E. 5,000 K.W. Turbine	200,000.00		200,000.00
Transformer Building	20,000.00		20,000.00
Underfeed Stokers	25,000.00		25,000.00
Ash-handling System	8,384.41		8,384.41
Low-Lift Piping System	4,558.94		4,558.94
Low-Lift Pumping Unit	9,748.78		9,748.78
Sedimentation Basin No. 2	80,384.00		80,384.00
Chemical Building	9,616.00		9,616.00
Roberts Co., Filters	55,901.11		55,901.11
Filter Building and Fixtures	29,002.20		29,002.20
Sub-station, Power Rectifier	38,617.96		38,617.96
Power Plant Extension 1931	329,255.11		329,255.11
Office and Store Building	29,573.50		29,573.50
Power Plant Extension 1937	799,463.42	Cr. $ 3,121.48	796,341.94
Basin and Cover		Dr. 42,216.97	42,216.97
Softening Plant		Dr. 70,374.05	70,374.05
	$1,956,505.43	$109,469.54	$2,065,974.97
Less Reserve for Depreciation			634,426.58
			$1,431,548.39

STREET RAILWAY SYSTEM

SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1940

	As at Dec. 31st, 1939	Additions in 1940	As at Dec. 31st, 1940
Land	$ 47,905.82		$ 47,905.82
Buildings	197,491.71		197,491.71
Track	536,932.47		536,932.47
Trolley Bus (Paving and Overhead)	134,297.82	$ 23,639.58	157,937.40
Rolling Stock	116,000.00		116,000.00
Bridges	92,000.00		92,000.00
	$1,124,627.82	$ 23,639.58	$1,148,267.40
Less Reserve for Depreciation			456,999.69
Balance as per Balance Sheet			$ 691,267.71



Some Edmonton Homes.

CITY TELEPHONE SYSTEM

SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1940

	As at Dec. 31st, 1939	Deductions or Additions in 1940	As at Dec. 31st, 1940
Land	$ 84,991.96	.....	$ 84,991.96
Buildings	34,816.70	.....	34,816.70
C. S. Equipment	427,513.23	.....	427,513.23
Underground Ducts and Manholes	85,663.84	.....	85,663.84
Underground Cables and Fittings	120,598.21	$ 3,400.07	123,998.28
Sub-stations	358,180.53	18,880.29	377,060.82
Poles and Anchors	7,317.24	.....	7,317.24
Drop Wire	47,866.06	6,900.87	54,766.93
Aerial Cables	28,000.00	.....	28,000.00
Messenger Wire	20,405.65	.....	20,405.65
Terminals	2,300.00	.....	2,300.00
Private Branch Exchange	22,333.67	238.00	22,571.67
Office Equipment	5,000.00	.....	5,000.00
	$1,244,987.09	$ 29,419.23	$1,274,406.32
Less Reserve for Depreciation as at December 31st, 1940			388,847.74
Balance as per Balance Sheet			$ 885,558.58

WATERWORKS DISTRIBUTION SYSTEM

SCHEDULE OF CAPITAL ASSETS AS AT DECEMBER 31st, 1940

	As at Dec. 31st, 1939	Additions in 1940	As at Dec. 31st, 1940
Buildings	.....	$ 20,000.00	$ 20,000.00
Furniture and Fixtures	$ 1,000.00	.....	1,000.00
Shop Tools	2,000.00	.....	2,000.00
Mains	2,334,485.48	.....	2,334,485.48
Services	556,466.03	.....	556,466.03
Meters	295,475.24	.....	295,475.24
Hydrants	66,260.56	.....	66,260.56
Watermen's Services	2,000.00	.....	2,000.00
General Construction South Side	162,461.70	.....	162,461.70
	$3,420,149.01	$ 20,000.00	$3,440,149.01

SINKING FUND TRUSTEES

STATEMENT OF POSITION

ASSETS

Cash on Hand and in Bank		$ 59,213..22
Investments:		
Bonds of Dominion of Canada and Bonds of and Securities guaranteed by the Provinces of Canada	$1,222,316.44	
Debentures of Municipalities in Canada	1,240,569.68	
Debentures of School Districts in Canada	584,279.34	
City of Edmonton Debentures, held for cancellation	268,466.04	
City of Edmonton Debentures, issued since January 31st, 1937	1,783,998.81	
		5,099,630.31
First Mortgages over Real Estate		264,990.64
Agreements for sale of Real Estate	$ 67,205.38	
Real Estate and Buildings acquired through Mortgage foreclosures	42,280.05	
	$ 109,485.43	
Less Reserve	16,357.54	
		93,127.89
Interest due and accrued		104,982.82
Accounts receivable		2.00
Half yearly annuity over-expended		541.08
Debentures retired in excess of repayments		1,230.53
Overpaid City of Edmonton on earnings for year 1940		1,071.37
		$5,624,789.86

SPECIAL

Utilities Reserve Fund:	
Cash on Hand and in Imperial Bank of Canada	$ 126,602.89
Dominion of Canada 3% Bonds (Par value $15,000.00)	14,812.50
City of Edmonton Bonds (Par value $441,273.33)	378,452.98
Edmonton School District Bonds (Par Value $12,500.00)	11,756.40
Accrued Interest	9,910.12
	$ 541,534.89

Edmonton, Alberta, February 24th, 1941.

We have conducted a quarterly audit of the books and accounts of the Sinking Fund Trustees of The City of Edmonton for the year ending the 31st of December, 1940.

The Securities representing the Investments have been exhibited to us and found in order.

The foregoing statements are in our opinion properly drawn up so as to present a true and correct view of the position of the Sinking Funds of The City of Edmonton as at the 31st of December, 1940, according to the best of our information and the explanations given to us and as shown by the books.

KINNAIRD & AYLEN, Chartered Accountants.

SINKING FUND TRUSTEES

AS AT DECEMBER 31st, 1940

LIABILITIES

Sinking Funds remaining as at Dec. 31st, 1939	$4,933,451.05
Add transfer from "City of Edmonton re Capital Expenditures as at Jan. 31st, 1937"	30,224.61
	$4,963,675.66
Less Retirement of Debt through repayment of Principal by City of Edmonton	143,344.65
	$4,820,331.01
Due City of Edmonton for Capital Expenditures as at January 31st, 1937	531,269.83
Reserves:	
Investment Reserve Account	273,189.02
	$5,624,789.86

ACCOUNTS

Utilities Reserve Fund:

Contributions by Utilities with Interest at 4%	$ 530,912.46
Surplus Earnings	10,622.43
	$ 541,534.89

EARNINGS STATEMENT FOR YEAR ENDING DECEMBER 31st, 1940

Interest earnings for year		$ 226,779.38
Loss on operation of property	$ 3,102.48	
Expenses	3,302.23	
Board fees	1,530.00	
		7,934.71
Transferred to City of Edmonton		$ 218,844.67

PENSION FUND

BALANCE SHEET AS AT

ASSETS

Cash in Bank		$ 9,153.33
Investments:		
Dominion of Canada Bonds:		
$7,500.00 3% due Oct. 1, 1952	$ 7,406.25	
Province of Alberta Bonds: $6,000.00 6% due 1941	3,900.00	
Guaranteed by Province of Alberta:		
$10,000.00 6% Lethbridge Northern Irrigation due 1951	6,500.00	
City of Edmonton:		
£ 2,600 4½% due 1967	10,426.13	
$ 4,000 4½% due 1967	3,299.60	
£ 5,400 5 % due 1967	22,252.11	
$ 87,300 5 % due 1967	76,908.06	
$108,500 5½% due 1967	100,113.03	
$ 12,000 7 % due 1967	10,701.25	
Edmonton School District No. 7:		
$ 14,500 5 % due 1967	13,521.05	
$ 2,500 5½% due 1967	2,455.00	
City of Montreal:		
$2,000 5% due May 1, 1954	2,160.00	
		259,642.48
Interest due and accrued on Investments		6,684.74
		$ 275,480.55

STATEMENT OF RECEIPTS AND DISBURSEMENTS

RECEIPTS

Contributions by City of Edmonton	$ 75,894.87	
Contributions by City Employees	70,533.50	
Contributions by School Employee	221.16	
Contributions by Board of Health	1,231.28	
Contributions by Library Board	1,080.53	
		$ 148,961.34
Sale of Securities		3,435.45
Interest		9,048.69
		$ 161,445.48

Edmonton, Alberta, February 19, 1941.

We have audited the books and accounts of the City of Edmonton Pension Fund for the year to the 31st of December, 1940. The securities representing the various investments have been produced to us and the cash and the bank balance have been verified.

In our opinion the above Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of affairs of the City of Edmonton Pension Fund as at December 31, 1940, according to the best of our information and as shown by the books of the Fund. We have obtained all the information and explanations we have required.

KINNAIRD & AYLEN, Chartered Accountants.

PENSION FUND

DECEMBER 31st, 1940

LIABILITIES

Contributions plus interest:		
City of Edmonton	$132,260.68	
Less retirements	22,531.87	
		$ 109,728.81
City Employees		156,150.39
School Employee		432.18
Board of Health		2,210.92
Library Board	$ 1,966.05	
Less retirements	443.37	
		1,522.68
Reserve earnings		5,435.57
		$ 275,480.55

FOR YEAR TO DECEMBER 31st, 1940

DISBURSEMENTS

Imperial Bank overdraft as at December 31, 1939		$ 4,654.37
Securities purchased	$128,412.12	
Accrued interest thereon	1,463.20	
		129,875.32
Contributions withdrawn		1,899.68
Retirements paid		12,081.21
Paid Receiver General of Canada on account of contributors		3,781.57
Cash in Bank on December 31, 1940		9,153.33
		$ 161,445.48

THE EDMONTON SCHOOL DISTRICT No. 7

BALANCE SHEET AS AT

ASSETS

Capital Account—		
Land, Buildings and Equipment		$3,069,243.24
Less Depreciation Reserves:		
Investments in hands of Sinking Fund Trustees	$361,979.90	
Equivalent of Debentures redeemed	226,700.49	
		588,680.39
		$2,480,562.85
Accounts Receivable		10,011.98
Unexpended Debenture Funds		13,738.92
		$2,504,313.75
Current Account—		
Cash in Bank and on Hand:		
General Account	$ 4,243.03	
Coupon Account	2,907.72	
Imprest Cash	50.00	
		$ 7,200.75
Accounts Receivable:		
City of Edmonton	$ 44,494.49	
Department of Education	37,750.00	
Non-resident Fees	1,270.30	
Rental of Buildings	253.30	
Sundry	1,513.83	
		85,281.92
Inventories:		
Classroom and School Supplies	$ 5,665.51	
Caretakers' and Maintenance Supplies	817.14	
		6,482.65
Assets Acquired from Current Revenue		265,502.85
		$2,868,781.92

I hereby certify that I have audited the books of accounts and vouchers of the Edmonton Public School District No. 7 for the year to 31st December, 1940, and I find that the transactions of the Board have been fully and accurately recorded therein. The Balance Sheet is, in my opinion, properly drawn up, so as to exhibit a true and correct view of the state of the Board's affairs as at 31st December, 1940, as shown by the Books of the Board.

A. A. CAMPBELL,
City Comptroller and Auditor.

THE EDMONTON SCHOOL DISTRICT No. 7

DECEMBER 31st, 1940

LIABILITIES

Capital Account—		
Debentures Outstanding		$2,812,684.38
Less Investments in hands of Sinking Fund Trustees		361,979.90
		$2,450,704.48
Capital Surplus		53,609.27
		$2,504,313.75
Current Account—		
Due to Capital Account	$ 13,738.92	
Cheques Outstanding	61,657.49	
Debenture coupons not presented	2,907.72	
Unclaimed expenditure	1,125.00	
Sundries	277.43	
Accounts Payable	4,033.64	
Accounts Receivable, Reserve	1,535.49	
		85,275.69
Sundry Reserves:		
Assets acquired from Current Revenue	$265,502.85	
Insurance	3,888.68	
		269,391.53
Revenue Surplus:		
Balance 31st December, 1939	$ 58,785.37	
Add Surplus for year ending December 31st, 1940	9,800.95	
	$ 68,586.32	
Deduct: Transfer to Buildings Reserve	58,785.37	
		9,800.95
		$2,868,781.92

HARRY G. TURNER, Secretary-Treasurer.

THE EDMONTON SCHOOL DISTRICT No. 7

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE

1.	**Financial Charges:**		
	Debenture Interest	$127,873.28	
	Debenture Redemption	57,002.51	
	Interest, Discount and Exchange	11,613.18	
			$ 196,488.97
2.	**Administrative Expense:**		
	Salaries	$ 21,019.34	
	Advertising	168.16	
	Audit Fees	600.00	
	Legal Fees and Expense	737.00	
	Office Rental	3,325.00	
	Postage, Excise Stamps, etc.	1,184.87	
	Stationery and Office Equipment	1,669.88	
	Miscellaneous	393.64	
			29,097.89
3.	**Instructional Expense:**		
	Teachers' Salaries	$953,772.23	
	Classroom Supplies	3,215.59	
	Commercial Supplies	154.92	
	Household Art Supplies	908.36	
	Manual Art Supplies	1,782.83	
	Music Supplies	523.75	
	Pupils' Suplies	6,618.85	
	Technical Supplies	2,484.70	
	Physical Culture, General	682.48	
	Physical Culture, Sports	37.01	
	Physical Culture, Rinks	1,947.00	
	Scientific Supplies	1,659.53	
	Supplementary Readers	1,307.47	
	Free Text Books	4,305.01	
	Miscellaneous	33.69	
			979,433.42
4.	**Medical and Dental Services:**		
	Salaries	$ 27,203.18	
	Supplies	1,915.48	
	Free Milk	2,356.29	
	Eye Glasses and Refractions	553.90	
			32,028.85
5.	**Operation of Buildings:**		
	Caretakers' Salaries	$ 76,308.53	
	Cleaning Supplies	3,754.58	
	Fuel	19,444.47	
	Light and Power	10,995.86	
	Telephones	1,742.45	
	Water	3,209.48	
	School Gardens	332.67	
			115,788.04
6.	**Maintenance of Buildings and Equipment:**		
	Maintenance Salaries	$ 18,075.57	
	General Building Repairs	36,291.83	
	Classroom Equipment	4,258.30	
	Household Art Equipment	314.95	
	Manual Art Equipment	363.87	
	Physical Culture Equipment	405.17	
	Technical Equipment	268.45	
	Compensation Assessment	845.30	
			60,823.44
7.	**Miscellaneous:**		
	Taxes	$ 7,751.52	
	Election Expense	1,068.73	
	Exhibition Expense	117.55	
	Operation of Truck	996.58	
	Insurance	6,308.27	
	Transportation Allowance	2,799.00	
	Miscellaneous	15.00	
	Retirement Allowance	8,821.94	
			27,878.59
8.	**Buildings and Equipment Reserve**		40,904.29
			$1,482,443.49
	SURPLUS, transferred to Net Revenue Surplus		9,800.95
			$1,492,244.44

THE EDMONTON SCHOOL DISTRICT No. 7

FOR YEAR ENDED DECEMBER 31st, 1940

REVENUE

City of Edmonton, Tax Levy		$1,276,405.00
Government Grants:		
Elementary Schools	$ 25,696.09	
High Schools	43,879.50	
Technical and Commercial	18,830.50	
Manual and Household Arts	3,553.20	
Special Classes	6,528.37	
Night School	1,080.40	
		99,568.06
Non-Resident Fees		13,440.08
Rental of Schools		1,650.89
Evening Classes, Fees		1,962.40
Salary Contribution to Unemployment Relief		99,218.01
		$1,492,244.44

THE EDMONTON SCHOOL DISTRICT No. 7

SINKING FUND TRUSTEES

STATEMENT OF POSITION

ASSETS

Cash in Bank		$ 19,087.81
Investments as per Schedule:		
City of Edmonton	$108,982.23	
Edmonton School District No. 7	9,773.20	
Dominion of Canada	44,394.00	
Province of Alberta	223,570.90	
Sundry Municipalities	32,312.92	
		419,033.25
Interest Due and Accrued	$ 11,584.39	
Less Reserve	5,100.00	
		6,484.39
		$ 444,605.45

STATEMENT OF POSITION WITH EDMONTON

RECEIPTS

Annuity for Purchase and Cancellation of Debentures	$ 57,060.01
	$ 57,060.01

ACCOUNT FOR PURCHASE AND CANCELLATION

Cancellation of Edmonton School District Debentures:	
Par Value $55,000.00	$ 50,960.55
Balance on Hand, Dec. 31st, 1940	6,516.40
	$ 57,476.95

SUMMARY OF SINKING FUND INVESTMENTS AS AT DECEMBER 31st, 1940

Investment	Par Value	Rate	Maturity	Book Value
Dominion of Canada	42,000.00	4½%	Nov. 1, 1959	44,394.00
Edmonton School District No. 7	10,500.00	5½-5%	Feb. 1, 1967	9,773.20
City of Edmonton	16,000.00	5½%	Mar. 1, 1944-67	15,328.30
City of Edmonton	9,000.00	5½%	April 1, 1947-67	8,734.50
City of Edmonton	4,000.00	5½%	May 1, 1953-67	3,802.50
City of Edmonton	2,500.00	5½%	May 1, 1952-67	2,435.65
City of Edmonton	1,000.00	4½%	Aug. 26, 1960-67	902.28
City of Edmonton	2,000.00	5½%	July 2, 1964-67	2,095.80
City of Edmonton	4,000.00	7 %	June 1, 1941-67	4,453.75
City of Edmonton	2,000.00	7 %	July 1, 1941-67	2,295.00
City of Edmonton	2,000.00	5 %	June 1, 1944-67	1,800.00
City of Edmonton	5,000.00	4½%	Feb. 1, 1967	4,574.00
City of Edmonton	7,000.00	5½%	July 1, 1944-67	6,053.80
City of Edmonton	8,000.00	5 %	Dec. 15, 1942-67	6,839.25
City of Edmonton	9,000.00	4½%	Feb. 1, 1967	7,884.90
City of Edmonton	13,000.00	4½%	Feb. 1, 1967	12,037.50
City of Edmonton	25,000.00	5 %	Dec. 15, 1943-67	21,813.20
City of Edmonton	5,000.00	5 %	May 1, 1946-67	4,381.50
City of Edmonton	1,000.00	5½%	June 15, 1945-67	1,020.00
City of Edmonton	1,000.00	5 %	June 15, 1944-67	891.10
City of Edmonton	2,000.00	5 %	April 1, 1950-67	1,639.20
City New Westminster	1,000.00	6 %	Jan. 2, 1952	1,103.80
City New Westminster	1,500.00	6 %	Jan. 1, 1945	1,617.75

THE EDMONTON SCHOOL DISTRICT No. 7

SINKING FUND TRUSTEES

AS AT DECEMBER 31st, 1940

LIABILITIES

Sinking Funds Remaining after giving effect to Re-financing Plan	$ 374,979.90
Less Bonds redeemed from realization of Sinking Fund Assets	13,000.00
	$ 361,979.90
Edmonton School District No. 7 for Purchase of Debentures	6,330.31
Reserve Created by Cancellation of School District Bonds at Par	58,019.92
Investment Reserve	16,040.90
Surplus	2,234.42
	$ 444,605.45

PUBLIC SCHOOL BOARD, DECEMBER 31st, 1940

DISBURSEMENTS

Jan. 1st balance due to School Board	$ 950.13
Payments received from School Board	40,500.00
Net Interest Earned on Investments held by Sinking Fund Board	15,423.79
Dec. 31st balance due to School Board	186.09
	$ 57,060.01

OF SCHOOL DISTRICT DEBENTURES

Jan. 1st Balance on Hand	$ 416.94
Annuity for purchase of School District Debentures	57,060.01
	$ 57,476.95

SUMMARY OF SINKING FUND INVESTMENTS AS AT DECEMBER 31st, 1940—(Continued)

Investment	Par Value	Rate	Maturity	Book Value
City North Vancouver	5,000.00	6 %	June 30, 1948	5,507.50
District North Vancouver	5,000.00	6 %	Sept. 1, 1973	5,648.50
Province of Alberta	42,000.00	5½ %	April 1, 1952	43,432.30
Province of Alberta	4,500.00	5 %	July 1, 1943	3,915.00
Province of Alberta	5,000.00	4½ %	June 15, 1945	4,075.00
Province of Alberta	61,000.00	5 %	Sept. 1, 1955	57,187.50
Province of Alberta (Leth. Nor. Irrig.)	97,000.00	6 %	May 1, 1951	106,201.50
Province of Alberta (Holden Drainage)	2,000.00	6 %	June 15, 1951	2,261.00
Province of Alberta (Daysland Drainage)	4,000.00	6 %	June 15, 1951	4,510.00
Province of Alberta (Hay Lakes Drainage)	2,000.00	5 %	May 1, 1943	1,988.60
City of Windsor	18,435.37	1½ %	Dec. 31, 1975	18,435.37
	$419,435.37			$419,033.25

NOTE: The rates of interest shown for City of Edmonton and Edmonton School District Debentures are paid to original maturity dates; thereafter until Feb. 1, 1967 all rates are reduced to 4½ %.

THE EDMONTON PUBLIC SCHOOL BOARD
(Edmonton School District No. 7 of the Province of Alberta)

Summary of New Debentures Issued Under Re-Financing Plan of 1937, Whereby Maturity Date of All Outstanding Debentures Was Extended to Feb. 1, 1967, with Interest at 4½%, After the Original Maturity Date.

New Debenture Numbers	Number Issued	Denomination	Total Amount of Debentures Issued	Outstanding Dec. 31, 1940	Original Date of Maturity	Interest Rate to Orig. Date	Where Payable
1-80	80	$ 33.34	$ 2,667.20	$ 2,667.20	Jul. 16, 1938	5 %	Canada
81-291	211	66.67	14,067.37	9,067.12	Aug. 5, 1939	5 %	Canada
292-423	132	100.00	13,200.00	6,700.00	Sep. 1, 1940	5 %	Canada
424-432	9	333.34	3,000.06	3,000.06	May 31, 1939	5 %	Canada
Interest reduction to 4½% on all above is effective from date of re-issue, Feb. 1, 1938. The necessary premium was paid by Coupon No. 1 attached to each debenture.							
433-446	14	375.00	5,250.00	5,250.00	May 21, 1951	4½%	Canada
447-813	367	1,000.00	367,000.00	365,000.00	Mar. 21, 1952	4½%	Canada
814-1808	995	1,000.00	995,000.00	958,000.00	Apr. 15, 1953	5 %	Can., U.S., Eng.
1809-3234	1426	500.00	713,000.00	610,000.00	Jun. 30, 1954	5 %	Can., U.S., Eng.
3235-3264	30	500.00	15,000.00	13,000.00	Jun. 15, 1962	5½%	Canada, U.S.
3265-3421	157	1,000.00	157,000.00	151,000.00	Jun. 15, 1962	5½%	Canada, U.S.
3422-3481	60	500.00	30,000.00	29,500.00	Aug. 1, 1963	5½%	Canada
3482-3743	262	1,000.00	262,000.00	260,000.00	Aug. 1, 1963	5½%	Canada
3744-3821	78	500.00	39,000.00	34,000.00	Oct. 15, 1968	5 %	Canada, U.S.
3822-4109	288	1,000.00	288,000.00	264,000.00	Oct. 15, 1968	5 %	Canada, U.S.
4110-4154	45	500.00	22,500.00	14,500.00	Aug. 1, 1938-60	5 %	Canada
Two debentures originally matured annually to Aug. 1, 1960; new debentures issued likewise.							
4155-4241	87	1,000.00	87,000.00	87,000.00	Aug. 1, 1938-66	5½%	Canada
Three debentures originally matured annually to Aug. 1, 1966; new debentures issued likewise.							
	4,241		$3,013,684.63	$2,812,684.38			

THE EDMONTON R. C. SEPARATE SCHOOL DISTRICT No. 7

BALANCE SHEET AS AT

ASSETS

Current—		
Cash on Hand		$ 25.00
Cash in Imperial Bank of Canada		2,126.36
Grants Accrued		6,964.35
Accounts Receivable		59.00
City of Edmonton—Balance of Levy		478.77
Advance to Sinking Fund Trustees for purchase of Debentures		1,000.00
Unexpired Insurance		2,536.40
		$ 13,189.88
Capital—		
Real Estate	$ 97,130.00	
Buildings, Less Depreciation	294,937.76	
Sidewalks, Fences and Grounds, Less Depreciation	2,238.06	
Furniture and Equipment, Less Depreciation	23,076.37	
Library, Less Depreciation	4,576.24	
		421,958.43
		$ 435,148.31

RECEIPTS AND DISBURSEMENTS ACCOUNT

RECEIPTS

City of Edmonton, Requisition	$ 171,236.07
Department of Education Grant	15,572.14
Rents Collected	313.59
Fees from Pupils	3,134.58
Refund of School Supplies and Books	431.47
Sale of Car Tickets	24.73
Refund re Eye Examinations	6.00
Insurance Dividend	24.72
Miscellaneous	196.18
	$ 190,939.48
Cash on Hand December 31st, 1939	25.00
	$ 190,964.48

Edmonton, Alberta, February 8, 1941.

We have audited the books and accounts of Edmonton R. C. Separate School District No. 7 for the year 1940 and we certify that the above Balance Sheet and Statement of Receipts and Disbursements are in our opinion properly drawn up so as to exhibit a true and correct view of the state of the affairs of the District and of the transactions for the year to the best of our information and the explanations given us and as shown by the books of the District.

(Signed) KINNAIRD & AYLEN. Chartered Accountants.

THE EDMONTON R. C. SEPARATE SCHOOL DISTRICT No. 7

DECEMBER 31st, 1940

LIABILITIES

Current—		
Accounts Payable re St. John's School		$ 1,244.00
Pupils' Fees Paid in Advance		407.72
		$ 1,651.72
Capital—		
Debenture Debt		$ 322,666.55
Surplus Account as at Dec. 31, 1939	$110,007.23	
Surplus for Year to Dec. 31, 1940	822.81	
		110,830.04
		$ 435,148.31

FOR YEAR ENDED DECEMBER 31st, 1940

DISBURSEMENTS

Fixed Charges:		
Debenture Interest	$ 16,872.50	
Interest	914.99	
Rent of Schools	5,612.92	
Taxes	1,976.32	
Sinking Fund Board for Debenture Redemption	1,000.00	
		26,376.73
Administrative Expenses:		
Salaries	$ 4,903.59	
Election	424.01	
Postage and Exchange	254.75	
Office Supplies and Printing	241.12	
Transportation	535.00	
Convention	103.25	
Cartage	83.48	
Sundry	93.56	
		6,638.76
Instructional Expenses:		
Salaries (Teachers' and Supervision)	$110,519.72	
Salaries (Substitutes)	1,065.03	
School Supplies	1,615.80	
Teachers' Transportation	120.00	
Library	1,416.51	
Rent of Typewriters	7.50	
Prizes and Honorarium	99.00	
Sundry	7.00	
		114,850.56
Pupils' Supplies:		
Textbooks, etc.	$ 610.79	
Lunches	244.84	
Sports	442.87	
Transportation of Pupils	1,548.00	
		2,846.50
Health Services:		
Salaries	$ 2,851.11	
Transportation	100.00	
Supplies	70.21	
Eye Examinations and Glasses	72.50	
Sundry	15.00	
		3,108.82
Operation of School Plant:		
Salaries of Caretakers	$ 11,813.90	
Fuel	4,759.52	
Caretaking Supplies	1,200.18	
Sundries	342.73	
Water, Light and Telephone	2,168.90	
		20,285.23
Maintenance of School Plant:		
Repairs to Buildings, Grounds and Fences	$ 3,021.69	
Insurance	1,164.41	
Furniture and Equipment (New)	2,689.34	
Repairs and Replacements, Furniture and Fixtures	616.57	
Grant re Alterations of School Rooms	100.00	
		7,592.01
Miscellaneous:		
St. John's School Grounds	$ 369.25	
Refund of Pupils' Fees	82.00	
Sundry	12.00	
		463.25
		$ 182,161.86
Cash on Hand as at December 31, 1940	$ 25.00	
Imperial Bank of Canada, Overdraft at December 31, 1939	6,651.26	
Imperial Bank of Canada, Balance on Hand, Dec. 31, 1940	2,126.36	
		8,802.62
		$ 190,964.48

A. A. O'BRIEN, Secretary-Treasurer.

THE EDMONTON PUBLIC LIBRARY BOARD

BALANCE SHEET AS AT

ASSETS

Capital—		
Land:		
Macdonald Drive	$ 30,000.00	
South Edmonton	3,200.00	
		$ 33,200.00
Buildings:		
Macdonald Drive	$150,855.47	
South Edmonton	30,559.77	
		181,415.24
Sidewalks, Fences and Grounds		1,150.70
		$ 215,765.94
Deduct Depreciation equivalent to Debenture Redemption		29,046.27
		$ 186,719.67
Current—		
Cash on Hand, Imprest	$ 75.00	
Cash in Bank, Casual Readers' Deposits	548.00	
Cash in Bank, Special Reserve Fund	505.61	
Accounts Receivable, City of Edmonton	3,948.49	
Books, less depreciation	66,739.63	
Furniture, less depreciation	7,643.51	
		79,460.24
		$ 266,179.91

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE

Salaries, including Binders and Caretakers		$ 35,046.15
Pension Fund		1,180.53
Fuel, Light, Water, Phone and Taxes		2,427.90
Stationery and Supplies		797.66
General Expense		1,702.47
Insurance		384.34
Freight and Cartage		462.41
Binding and Repairs		448.26
Binding Periodicals and New Books		20.25
Periodicals		744.93
Books:		
New	$ 7,953.43	
Replacements	911.09	
Duplicate Copies	518.94	
		9,383.46
Debenture Interest and Redemption:		
Principal	$ 601.10	
Interest	1,795.20	
		2,396.30
Furniture		1,202.55
Maintenance and Repairs to Buildings		2,587.28
Maintenance and Repairs to Sidewalks, Fences and Grounds		18.91
		$ 58,803.40
Depreciation on Books, 15%	$ 11,777.58	
Depreciation on Furniture, 5%	402.29	
		12,179.87
		$ 70,983.27
Deduct Value of Assets Acquired Out of Revenue:		
Books	$ 7,953.43	
Binding Periodicals and New Books	20.25	
Books, Duplicate Copies	518.94	
Furniture	1,202.55	
		9,695.17
		$ 61,288.10

HUGH C. GOURLAY, Librarian.

THE EDMONTON PUBLIC LIBRARY BOARD

DECEMBER 31st, 1940

LIABILITIES

Capital—			
Debenture Debt			$ 33,453.73
Donations to Capital:			
(1) Carnegie Corporation of New York Grant		$112,500.00	
(2) Value of Land Donated by City of Strathcona		3,200.00	
(3) Value of Fixed Assets Acquired Out of Revenue:			
(a) Land Site for Central Library	$ 30,000.00		
(b) Land and Buildings, Various	6,415.24		
(c) Sidewalks, Fences and Grounds	1,150.70		
		37,565.94	
			153,265.94
			$ 186,719.67
Current:			
Bank Overdraft, General Account		$ 33.19	
Casual Readers' Deposits		548.00	
Special Reserve		505.61	
Accounts Payable		2,474.04	
			3,560.84
Revenue Surplus			75,899.40
			$ 266,179.91

FOR YEAR ENDED DECEMBER 31st, 1940

REVENUE

Desk Dues, Fines	$ 3,345.37
Fees, Duplicate Copies	588.09
Government Grants	700.00
Rents, Lecture Room	37.00
City of Edmonton Tax Levy	53,348.00
	$ 58,018.46
Deficit for Year	3,269.64
	$ 61,288.10

I hereby certify that I have audited the books of accounts and vouchers of the Edmonton Public Library Board for the year to 31st December, 1940, and I find that the transactions of the Board have been fully and accurately recorded therein. The Balance Sheet is, in my opinion, properly drawn up, so as to exhibit a true and correct view of the state of the Board's affairs as at 31st December, 1940, as shown by the books of the Board.

A. A. CAMPBELL, City Comptroller and Auditor.

THE EDMONTON HOSPITAL BOARD

BALANCE SHEET AS AT

ASSETS

Capital—			
Land			$ 20,630.84
Buildings:			
Royal Alexandra Hospital		$843,032.47	
Isolation Hospital		159,471.57	
Nurses' Home and Addition		229,239.55	
Laundry		39,450.00	
Boiler House		49,439.97	
Refrigeration Plant		13,559.82	
			1,334,193.38
Sidewalks, Fences and Grounds			485.65
Fixtures and Furnishings:			
Medical and Household		$ 68,816.88	
Nurses' Home		5,091.48	
			73,908.36
			$1,429,218.23
Less Depreciation created by Debentures matured and Refunding Plan			648,416.95
			$ 780,801.28
Current—			
Cash on Hand and In Bank:			
General Account	$ 17,675.53		
Imprest Cash	500.00		
Tegler Trust	1,823.47		
Sir Cecil Denny Estate	1,500.00		
Prov. of Alta. Credit House	271.23		
		$ 21,770.23	
Accounts Receivable:			
Patients' Fees	$1,615,265.65		
Government Grant	15,744.50		
City of Edmonton	5,622.29		
Prov. of Alberta, T.B. Account	2,852.50		
Dominion Govt. Soldiers' Account	1,250.50		
Sundry Accounts	1,625.60		
		$1,642,361.04	
Equipment, Furniture and Loose Tools		152,846.00	
			$1,816,977.27
			$2,597,778.55

ROYAL ALEXANDRA AND ISOLATION HOSPITALS

REVENUE AND EXPENDITURE ACCOUNT

EXPENDITURE

	R.A.H.	Isolation	Total
Administration	$ 49,247.06	$ 12,063.07	$ 61,310.13
Professional Care of Patients	116,270.81	19,980.20	136,251.01
Medical and Surgical Supplies	45,878.01	2,836.62	48,714.63
Departmental Expenses	144,327.02	26,016.18	170,343.20
Dietetic Department	87,074.99	18,204.29	105,279.28
Special Charges	6,500.00	.....	6,500.00
	$449,297.89	$ 79,100.36	$528,398.25
Capital Charges:			
Debenture Principal			$ 13,313.40
Debenture Interest			37,846.90
			$579,558.55

THE EDMONTON HOSPITAL BOARD

DECEMBER 31st, 1940

LIABILITIES

Capital—			
Debentures Issued			$1,374,861.34
Less Debentures Matured			231,020.00
			$1,143,841.34
Less Reductions by Operation of Refunding Plan			417,396.95
			$ 726,444.39
Capital Surplus			54,356.89
			$ 780,801.28
Current—			
Accounts Payable:			
Supplies	$ 18,944.86		
Doctor's Anaesthetic Fees	1,425.53		
Other Accounts	429.06		
		$ 20,799.45	
Contributions and Donations:			
Tegler Estate	$ 1,823.47		
Sir Cecil Denny Estate	1,500.00		
		3,323.47	
Insurance		52.75	
Reserves:			
Patients' Fees Reserve	$1,615,265.65		
Depreciation Reserve	152,846.00		
X-Ray Reserve	8,645.94		
		$1,776,757.59	
		$1,800,933.26	
Surplus Account		16,044.01	
			$1,816,977.27
			$2,597,778.55

ROYAL ALEXANDRA AND ISOLATION HOSPITALS

FOR YEAR ENDED DECEMBER 31st, 1940

REVENUE

		R.A.H.	Isolation	Total
Cash Receipts:				
Patients' Fees		$310,904.11	$ 13,680.23	$324,584.34
Soldiers' Section		4,972.00	1,128.00	6,100.00
T. B. Section		.....	31,732.50	31,732.50
Government Grant		58,107.90	5,809.70	63,917.60
Commission on Anaesthetic Fees, etc.		6,402.89	.....	6,402.89
Total Revenue		$380,386.90	$ 52,350.43	$432,737.33
City Relief Cases:				
R. A. H.	$ 39,848.98			
Isolation	5,220.85			
	$ 45,069.83			
Deficit		68,910.99	26,749.93	95,660.92
		$449,297.89	$ 79,100.36	$528,398.25
City of Edmonton Capital Contribution				51,160.30
				$579,558.55

EDMONTON EXHIBITION ASSOCIATION LIMITED

BALANCE SHEET AS AT

ASSETS

Current Assets—			
Cash in Bank		$ 5,363.60	
Cash on Hand		100.00	
			$ 5,463.60
Accounts Receivable	$ 1,308.37		
Less Reserve	286.74		
		1,021.63	
Provincial Government Account		600.00	
			1,621.63
Fixed Assets:			
Equipment		$ 12,542.70	
Buildings and Improvements		82,724.19	
			95,266.89
Deferred Expenses, Straw, Crates and Stationery			632.23
			$ 102,984.35

SUMMARY FOR YEAR 1940

Loss on 1939 Fall Show and Sale	$ 467.13	
Loss on 1940 Poultry Show	148.84	
Loss on 1940 Spring Livestock Show	304.64	
Cost of Administration	15,751.51	
Interest and Exchange	1,375.63	
Depreciation on Buildings and Equipment	4,771.02	
		$ 22,818.77
Surplus for year 1940		10,301.36
		$ 33,120.13

I hereby certify that I have audited the books of accounts and vouchers of the Edmonton Exhibition Association Limited for the year to 31st October, 1940, and I find that the transactions of the Association have been fully and accurately recorded therein. The Balance Sheet is, in my opinion, properly drawn up, so as to exhibit a true and correct view of the state of the Association's affairs as at 31st October, 1940, as shown by the Books of the Board.

A. A. CAMPBELL, City Comptroller and Auditor.

EDMONTON EXHIBITION ASSOCIATION LIMITED

OCTOBER 31st, 1940

LIABILITIES

Current Liabilities:		
Sundry Accounts Payable		$ 821.87
City of Edmonton		14,289.70
Deferred Liabilities:		
Imperial Bank of Canada, Notes Payable		17,000.00
Deferred Credit to Revenue (Fall Show and Concessions)		313.28
Capital and Surplus:		
Capital Stock Authorized—200 shares at $5.00 per share	$ 1,000.00	
Balance at Credit of Profit and Loss Account as at October 31st, 1940	69,559.50	
		70,559.50
		$ 102,984.35

SUMMARY FOR YEAR 1940

Profit on 1940 Summer Fair	$ 28,785.26	
Profit on 1940 Fall Race Meet	4,334.87	
		$ 33,120.13
		$ 33,120.13

P. W. ABBOTT, Managing Director.

Index

METROPOLITAN PRINTING COMPANY, LIMITED

McFARLAND BLOCK, 103RD STREET

EDMONTON, ALBERTA

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